

*Ontario*  
**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF **TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP.,  
TARGET CANADA PHARMACY (ONTARIO) CORP.,  
TARGET CANADA PHARMACY CORP., TARGET  
CANADA PHARMACY (SK) CORP., and TARGET  
CANADA PROPERTY LLC**

APPLICANTS

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**MOTION RECORD OF THE APPLICANTS**

**(Motion for Approval of APA regarding  
Certain FF&E at Calgary Distribution Centre)**

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June 24, 2015

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CCAA Proceedings of Target Canada Co. et al, Court File No. CV-15-10832-00CL

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# **TABLE OF CONTENTS**



## TABLE OF CONTENTS

<b>Tab</b>	<b>Document</b>	<b>Page No.</b>
1	Notice of Motion	1
2	Affidavit of Mark J. Wong, sworn June 24, 2015	6
	Exhibit A      Asset Purchase Agreement with Sobeys (Calgary DC)	25
	Exhibit B      Affidavit of Mark J. Wong sworn May 19, 2015 (without exhibits)	130
	Exhibit C      Approval and Vesting Order (Calgary DC) issued May 20, 2015	139
	Exhibit D      Hoover's Inc. Search Results for Ocean State	152
	Exhibit E      Access Agreement with Sobeys	155
	Exhibit F      Asset Purchase Agreement with Ocean State (FF&E)	167
3	Draft Order	196
4	Blackline comparing Draft Order to Model Order	210

**TAB 1**

Court File No. CV-15-10832-00CL

*Ontario*  
**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF **TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP.,  
TARGET CANADA PHARMACY (ONTARIO) CORP.,  
TARGET CANADA PHARMACY CORP., TARGET  
CANADA PHARMACY (SK) CORP., and TARGET CANADA  
PROPERTY LLC**

APPLICANTS

**NOTICE OF MOTION**

**(Motion for Approval of APA regarding  
Certain FF&E at Calgary Distribution Centre)**

The Applicants will make a motion before a Judge of the Ontario Superior Court of Justice (Commercial List) on June 29, 2015 at 10:00 a.m., or as soon after that time as the motion can be heard at, 330 University Avenue, Toronto, Ontario.

**PROPOSED METHOD OF HEARING:** The motion is to be heard orally.

**THE MOTION IS FOR:**

1. An Order substantially in the form attached at Tab 3 of the Motion Record, *inter alia*:
  - (a) if necessary, abridging the time for service of this Notice of Motion and the Motion Record and dispensing with service on any person other than those served; and

(b) approving the Asset Purchase Agreement (the “**APA**”) entered into as of June 24, 2015 among Target Canada Co. (“**TCC**”) and Ocean State Jobbers, Inc. (“**Ocean State**”) and vesting TCC’s right, title and interest in and to the “**Purchased Assets**” (as defined in the APA) in Ocean State.

2. Such further and other Relief as this Honourable Court may deems just.

**THE GROUNDS FOR THE MOTION ARE:**

3. The Applicants and Partnerships listed on Schedule A to the draft Order (collectively, the “**Target Canada Entities**”) were granted protection from their creditors under the CCAA pursuant to the Initial Order of the Ontario Superior Court of Justice (Commercial List) dated January 15, 2015, as amended and restated;

4. Alvarez & Marsal Canada Inc. was appointed to act as the Monitor (the “**Monitor**”) in the CCAA proceeding;

5. On May 7, 2015, TCC and Sobeys Capital Incorporated (“**Sobeys**”) entered into an Agreement of Purchase and Sale (the “**Sobeys DC Agreement**”), pursuant to which TCC agreed to sell its Calgary distribution centre to Sobeys;

6. The Sobeys DC Agreement provides that TCC is entitled, but not obligated, to remove any TCC-owned furniture, fixtures and equipment (“**FF&E**”) – including the Purchased Assets – from the Calgary distribution centre until the Closing Date under the Sobeys DC Agreement;

7. The Purchased Assets are certain TCC-owned FF&E, including an integrated conveyor system, currently located in the Calgary distribution centre;

8. TCC and Ocean State have entered into the APA, pursuant to which TCC will sell the Purchased Assets to Ocean State;

9. Sobeys has agreed to provide TCC and the Purchaser with access to the Calgary distribution centre for a period of sixteen weeks, with an additional two-week grace period, after the Closing Date under the Sobeys DC Agreement, for the sole purpose of removing the Purchased Assets and conducting any repairs to the distribution centre;

10. TCC, in consultation with the Monitor, made good faith efforts to estimate the liquidation value of the Purchased Assets to third parties;
11. The process leading to the APA was fair and reasonable and was approved by the Monitor;
12. The consideration to be received by TCC under the APA (approximately CDN \$1,180,000) is superior to the consideration that would be received from any other offer, appraisal or assessment made in accordance with the process leading to the APA;
13. The APA is in the best interests of the stakeholders of the Target Canada Entities;
14. The relief sought on this motion is supported by the Monitor;
15. The provisions of the CCAA, including section 36 thereof, and the inherent and equitable jurisdiction of this Honourable Court;
16. Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the Ontario Rules of Civil Procedure, R.R.O. 1990, Reg. 194, as amended and section 106 of the Ontario Courts of Justice Act, R.S.O. 1990, c. C.43 as amended; and
17. Such further and other grounds as counsel may advise and this Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Motion:

1. The Affidavit of Mark Wong sworn June 24, 2015 and the exhibits attached thereto;
2. The Sixteenth Report of the Monitor, to be filed; and
3. Such further and other evidence as counsel may advise and this Court may permit.

June 24, 2015

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Lawyers for the Applicants

**TO: SERVICE LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., et al.

Applicants

Court File No. CV-15-10832-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
TORONTO

**NOTICE OF MOTION**

**OSLER, HOSKIN & HARCOURT LLP**  
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Lawyers for the Applicants

Matter No: 1159785

**TAB 2**



Court File No. CV-15-10832-00CL

*Ontario*  
**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF **TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP.,  
TARGET CANADA PHARMACY (ONTARIO) CORP.,  
TARGET CANADA PHARMACY CORP., TARGET  
CANADA PHARMACY (SK) CORP., and TARGET  
CANADA PROPERTY LLC**

APPLICANTS

**AFFIDAVIT OF MARK J. WONG  
(Sworn June 24, 2015)**

**(Motion for Approval of APA regarding  
Certain FF&E at Calgary Distribution Centre)**

I, Mark J. Wong, of the City of Mississauga, in the Province of Ontario, General Counsel and Secretary for the Applicant Target Canada Co. ("TCC"), MAKE OATH AND SAY:

1. I am General Counsel and Secretary for TCC. I am a director and/or officer of each of the other Applicants. As such, I have personal knowledge of the matters deposed to herein. Where I have relied on other sources for information, I have specifically referred to such sources and verily believe them to be true. In preparing this Affidavit, I consulted with members of the senior management team of TCC, legal, financial and other advisors of TCC and representatives of Alvarez & Marsal Canada Inc. (the "**Monitor**").

2. I swear this Affidavit in support of the motion brought by the Applicants and Partnerships listed on Schedule A (the “**Target Canada Entities**”) seeking an Order approving the Asset Purchase Agreement dated June 24, 2015 (the “**APA**”) between TCC and Ocean State Jobbers, Inc. (“**Ocean State**”) pursuant to which TCC proposes to sell to Ocean State certain TCC-owned furniture, fixtures and equipment, including an integrated conveyor system, which is currently located in the Calgary distribution centre, as set out in the APA (collectively, the “**Purchased Assets**”).

### **The Sale of the Calgary Distribution Centre to Sobeys**

3. The Target Canada Entities were granted protection from their creditors under the CCAA pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) dated January 15, 2015. Further details regarding the background to this proceeding are set out in my Affidavits sworn January 14, January 29, February 9, May 4, 2015 and May 19, 2015.

4. On February 11, 2015, the Court approved the Real Property Portfolio Sales Process by which the Target Canada Entities, with the assistance of TCC’s financial advisor, Lazard Frères & Co. LLC, and the Monitor, sought to sell all or substantially all of TCC’s leases and real property under the supervision of the Court and the Monitor.

5. In accordance with the Real Property Portfolio Sales Process, on April 23, 2015, Sobeys Capital Incorporated (“**Sobeys**”) submitted a Qualified Bid in which it offered to purchase the distribution centre owned by TCC in Calgary, Alberta and certain specified assets for CDN \$50 million. The Calgary distribution centre is located on a 80-acre parcel of land

outside of Calgary, in close proximity to the Calgary International Airport, Queen Elizabeth II Highway and rail service. It has a single building with 1,314,000 gross square feet.

6. The Calgary distribution centre contains a variety of furniture, fixtures and equipment (“**FF&E**”) that was used in the material handling and distribution functions at the distribution centre, including the following items (collectively, the “**Excluded Items**”):

- (a) a conveyor and automated material handling system, consisting of approximately three total miles of track and systems of rollers and conveyor belts;
- (b) large, stackable “racking” for storing inventory;
- (c) a “Pick to Light” system for use in organizing, identifying and selecting inventory; and
- (d) miscellaneous office furniture and other equipment.

7. Sobeys did not offer to purchase the Excluded Items as part of its Qualified Bid.<sup>1</sup>

8. On May 7, 2015, TCC and Sobeys finalized and entered into an Agreement of Purchase and Sale (the “**Sobeys DC Agreement**”), pursuant to which Sobeys agreed to pay CDN \$50 million to purchase the Calgary distribution centre. A copy of the Sobeys DC Agreement is attached as Exhibit “A” to this Affidavit. It provides that TCC is entitled, but not obligated, to remove any FF&E – including the Excluded Items – from the Calgary distribution centre until

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<sup>1</sup> It is my understanding that Sobeys intends to install a different system in the distribution centre.

the Closing Date under the Sobeys DC Agreement.<sup>2</sup> Any FF&E not removed prior to the Closing Date forms part of the Subject Assets conveyed to Sobeys on the Closing Date.

9. The background to the Sobeys DC Agreement is described in greater detail in my Affidavit sworn May 19, 2015 in support of the motion seeking approval of the Sobeys DC Agreement. A copy of that Affidavit is attached, without exhibits, as Exhibit “B” to this Affidavit.

10. On May 20, 2015, this Court approved the Sobeys DC Agreement and the transaction thereunder. A copy of the Approval and Vesting Order is attached as Exhibit “C” to this Affidavit. The closing of the transaction is scheduled to take place on June 30, 2015.

### **Background to the APA**

11. After learning that Sobeys did not intend to purchase the Excluded Items, the Target Canada Entities and the Monitor sought to determine whether value could be obtained for certain or all of these items.<sup>3</sup> To that end, TCC, through its representatives and the Monitor, entered into discussions with several potential third party purchasers throughout May and June 2015:

---

<sup>2</sup> Pursuant to the Sobeys DC Agreement, Eleven Points Logistics, Inc. and its agents and representatives will have access to the Calgary distribution centre for a maximum period of 30 days after the Closing Date to permit Eleven Points to remove its assets.

<sup>3</sup> The Target Canada Entities did not need to consider the issue of the Excluded Items at TCC’s other distribution centres in Milton and Cornwall because TCC agreed to convey the corresponding items in those distribution centres to the purchasers on closing in accordance with the applicable agreements of purchase and sale. In contrast, Sobeys specifically excluded the Excluded Items.

- (a) Representatives of the Monitor first approached the Agent.<sup>4</sup> The Agent has sold substantially all of TCC's FF&E, subject to certain exceptions, in the Target Canada Entities' "Inventory Liquidation Process" that was approved by the Court on February 4, 2015. (The Excluded Items are not included in the Inventory Liquidation Process.) Although the Agent would not agree to purchase the Excluded Items for the Agent's own account, the Agent proposed to sell the Excluded Items in exchange for TCC covering the Agent's related expenses and paying a commission of 20% of any sale. The Agent indicated that it would provide a guaranteed amount of CDN \$1.2 million based on specific conditions, and estimated that it would be able to obtain approximately \$1.6 million (net of commissions and expenses) for an *en bloc* sale of all of the Excluded Items.
- (b) On behalf of TCC, Target Corporation contacted the original supplier of the racking ("**Party A**"), to ask whether it would offer to purchase the racking. Party A advised that it was not interested in such a transaction, but suggested that TCC speak with a different firm that deals in both new and used racking ("**Party B**").
- (c) Party B advised that it would be willing to disassemble and remove the racking from the Calgary distribution centre, but that the labour cost involved in that process would likely exceed any value that Party B could offer TCC to purchase the racking. Party B proposed that it would remove and accept the

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<sup>4</sup> The Agent is a contractual joint venture composed of Merchant Retail Solutions ULC, Gordon Brothers Canada ULC and GA Retail Canada, ULC. The Agency Agreement was approved by this Court on February 4, 2015.

racking at no cost. Party B also advised that it would be interested in bidding on the full list of Excluded Items, but did not provide a proposal or any indication of its view on the value of the remaining assets. After the racking was removed from a potential sale, as described below, Party B declined to participate further.

- (d) TCC contacted a firm that manufactures and installs conveyor systems (“**Party C**”), to ask whether Party C would be interested in purchasing the equipment and to get an estimate of the removal costs. Party C advised TCC that it was not interested in purchasing the equipment, but estimated that the removal costs would be approximately CDN \$1 million.
  
- (e) A representative of 2084381 Ontario Inc. (“**Warehouse 66**”) contacted representatives of the Monitor and expressed interest in the full list of Excluded Items. Warehouse 66 indicated that it would facilitate a transaction with its broker client – Ocean State – that would result in Ocean State paying approximately CDN \$1.9 million for the full list of Excluded Items. My understanding from Ocean State’s website is that Ocean State is a liquidation firm that operates primarily in the United States and specializes in selling manufacturers’ closeout and overstock merchandise. According to corporate search results from Hoover’s Inc. – a copy of which are attached as Exhibit “D” to this Affidavit – Ocean State was established in 1978, employs approximately 4,000 people and generates estimated annual sales of approximately USD \$350 million.

- (f) A discount retailer ("**Party D**") also contacted representatives of the Monitor and expressed interest in bidding on the Excluded Items, but did not provide an offer at that time. Party D is the firm that Eleven Points Logistics, Inc. ("**Eleven Points**")<sup>5</sup> (or an affiliate of Eleven Points) has engaged to liquidate Eleven Points' assets from the Cornwall and Milton distribution centres.
- (g) Representatives of the Monitor reached out to a firm that specializes in disposing of industrial machinery and equipment ("**Party E**"). Party E had previously contacted the Monitor with interest in the Excluded Items, but did not respond to the Monitor's further correspondence.

12. Based on the discussions with these third parties, TCC expects that it would likely take approximately 15 to 18 weeks to remove all of the Excluded Items from the Calgary distribution centre. This time is required, in large part, to remove the racking and the extensive conveyor system, which, as noted above, includes about three miles of installed track.

13. On or about May 13, 2015, counsel for TCC and counsel for the Monitor asked counsel for Sobeys whether Sobeys would be prepared to grant access to permit TCC or a third party to remove the Excluded Items. As noted above, Sobeys had already agreed in the Sobeys DC Agreement to permit Eleven Points to remove its assets until 30 days after the closing of the transaction under the Sobeys DC Agreement.

14. It is my understanding that Sobeys' primary concern with granting access to remove the Excluded Items is the length of time that it will likely take to remove the Excluded

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<sup>5</sup> Eleven Points operated all three of TCC's distribution centres.

Items and the resulting delay to Sobeys' construction and development schedule, including for the installation of Sobeys' conveyor systems.

15. Following a meeting on June 1, 2015 between representatives of the Monitor and Sobeys, Sobeys made a proposal that included the following terms: (i) Sobeys would grant access to the Calgary distribution centre for 16 weeks from the date of closing (the "**Access Period**") to remove all Purchased Assets; and (ii) in consideration of the delay that the removal of the Purchased Assets will cause Sobeys, TCC would not remove some of the Excluded Items, including, most significantly, the racking, such that they would form part of the assets to be vested in Sobeys on the Closing Date under the Sobeys DC Agreement. This meant that the primary items of value that TCC could seek to sell to third parties would be the conveyor system and the "Pick to Light" system.

16. Sobeys also initially proposed a penalty clause, pursuant to which TCC would be required to pay \$200,000 for each week following the 16-week access period until all Purchased Assets were removed. Sobeys stated that it believed this penalty to be equivalent to a fair market lease rate. After subsequent discussions, Sobeys agreed to grant a two-week grace period after the end of the Access Period if Ocean State does not remove all Purchased Assets by the end of the Access Period, following which the penalty would apply.

17. In the meantime, after obtaining Sobeys' proposal, representatives of the Monitor returned to the interested third parties to assess the prospect of selling only the remaining Excluded Items (i.e., after Sobeys would retain the racking and certain other FF&E items):



- (a) The Agent advised that it remained interested in selling the items on a commission basis and without purchasing the assets on its own account, but reduced its estimate for the liquidation value of these remaining items to CDN \$1 million (less any expenses and the Agent's commission of 20%). TCC understood that the Agent had identified a potential third party purchaser.
- (b) As noted above, given that the racking was no longer proposed to be included in the sale, Party B advised that it was not interested in purchasing the remaining items.
- (c) Ocean State, through Warehouse 66 as broker, proposed to purchase the conveyor system and certain related assets for approximately CDN \$900,000 (net of the broker's fees).
- (d) Party D proposed to purchase the conveyor system and certain related assets for approximately CDN \$750,000.

18. TCC and the Monitor considered whether to obtain further estimates and conduct a broader marketing process, but ultimately concluded that the risks outweighed any potential benefits, particularly given that they received offers that were in the range of estimated value provided by the Agent. The primary impediment to conducting broader marketing efforts for these assets was the remaining time until the close of the Sobeys DC Agreement and the conclusion of the Real Property Portfolio Sales Process. TCC understands that it may take approximately 14 weeks to remove the conveyor system (i.e., without also removing the racking). As Sobeys is only prepared to grant 16 weeks of access, TCC believes that it is

necessary to obtain approval of the APA and commence the removal process as quickly as possible. In addition, given the estimates of value expressed by the interested parties, none of which provided certainty of a sale in excess of \$1 million at the time, TCC, in consultation with the Monitor, determined that it was not practical to conduct a full-scale marketing or auction process in the circumstances. Moreover, given the highly specialized nature of the assets, there are a limited number of parties who could logistically perform the necessary removal and sale of the assets, particularly in the time frame required by Sobeys.

19. On or about June 12, 2015, with time running down, representatives of TCC and the Monitor asked the remaining interested parties to make their best and final offers. Warehouse 66 offered that Ocean State would pay approximately CDN \$1.18 million, net of Warehouse 66's fees for facilitating the transaction. Party D offered to pay approximately CDN \$750,000. The Agent continued to estimate that it could obtain CDN \$1 million (less expenses and the Agent's 20% commission) from a third party purchaser, but was not prepared to guarantee these amounts or purchase the items on the Agent's own account.

20. On June 15, 2015, representatives of TCC asked the parties to deliver a \$500,000 irrevocable standby letter of credit to protect TCC from claims by Sobeys and/or any damages resulting from the removal, or delay of the removal, of the Purchased Assets. Both Ocean State and Party D agreed to do so. Around this same time, the Agent stepped out of the process.

21. Representatives of TCC informed Party D that TCC had received a higher offer from another firm, and asked whether Party D was prepared to increase its offer. Party D increased its offer to CDN \$950,000, which was still more than \$200,000 lower than Ocean State's offer.

22. TCC and the Monitor assessed the offers and determined that the Ocean State offer was the most favourable offer. Not only would it result in higher realizations to the Target Canada Entities' estate, but Ocean State had agreed to use Intelligrated – the same firm that had manufactured and installed the conveyor system at the Calgary distribution centre – to assist with the removal of the conveyor system. TCC and the Monitor believed that this was more likely to result in the system being removed quickly and efficiently, and substantially reduce the risk of repair costs for both the Purchased Assets and the distribution centre itself.

23. If the Purchased Assets are not sold, TCC would either be forced to abandon their potential value (as they would be conveyed to Sobeys under the terms of the Sobeys DC Agreement) or incur the significant removal and/or destruction costs (including the costs of associated repairs in the Calgary distribution centre), following which there would not necessarily be any realization for the Target Canada Entities' estate.

### **The Access Agreement**

24. On June 24, 2015, following further negotiations, TCC and Sobeys entered into an agreement (the “**Access Agreement**”), pursuant to which Sobeys has granted TCC and Ocean State access to the Calgary Distribution Centre during the 16-week Access Period for the sole purpose of removing the Purchased Assets and conducting any Repairs (as those terms are defined in the Access Agreement). A copy of the Access Agreement is attached as Exhibit “E” to this Affidavit. Unless otherwise defined, capitalized terms in the following paragraphs have the meaning ascribed to them in the Access Agreement. The Access Agreement provides, among other things, the following:

- (a) TCC may at its sole risk and expense maintain the Purchased Assets in their current locations at the Calgary distribution centre. Sobeys shall not be responsible for any loss, theft, deterioration, damage or destruction of the Purchased Assets. TCC shall have no obligation to remove any portion of the Purchased Assets that remains on the Property following the expiry of the Access Period and shall have no liability for any removal or destruction costs relating thereto.
- (b) TCC shall not remove or sell the Abandoned FF&E, which includes, among other things, the racking. The Abandoned FF&E will form part of the Subject Assets conveyed to Sobeys on Closing pursuant to and in accordance with the Sobeys DC Agreement and the Approval and Vesting Order.
- (c) Sobeys shall grant access to the Calgary distribution centre (including the shipping yard) to TCC, Ocean State and their respective agents and representatives throughout the Access Period at no charge for the sole purpose of removing the Purchased Assets and conducting any Repairs, which access shall be on a 24-hour basis from Monday to Saturday for the purposes of decommissioning and dismantling the equipment and conducting the Repairs, and from 7:00 am to 5:00 pm (local time) from Monday to Friday for the purpose of removing the Purchased Assets from the Property.
- (d) None of TCC, Ocean State or their respective agents and representatives shall be responsible for making any repairs in or to the Calgary distribution centre or any part thereof other than any "Repairs" identified on Schedule "D" of the

Access Agreement. TCC shall cause any Repairs to be completed on or before the expiry of the Access Period at its sole cost and expense. As explained below, pursuant to the APA, Ocean State agreed that Ocean State is obligated to complete the “Repairs” and repair any damage caused by Ocean State (or any representative or agent of Ocean State) during the Access Period at Ocean State’s sole cost and expense.

- (e) In the event that TCC or Ocean State require continued access to the Calgary distribution centre after the Access Period to remove the Purchased Assets and/or conduct any Repairs, TCC shall give Sobeys written notice before the end of the existing Access Period requesting additional access for a specified period. The Access Period shall thereby be deemed to be extended without the necessity of further act or formality. Sobeys shall provide access on the terms and conditions set out in the Access Agreement for the first two-week period immediately following the initial Access Period at no additional charge. Thereafter, TCC shall pay Sobeys for the duration of such Additional Access Period (and any further Additional Access Periods) at a rate of CDN \$200,000 per week, pro-rated to and including the end date of such Additional Access Period.

### **The APA**

25. On June 24, 2015, following further negotiations, TCC and Ocean State entered into the APA, a copy of which is attached as Exhibit “F” to this Affidavit. Unless otherwise

defined, capitalized terms in the following paragraphs have the meaning ascribed to them in the APA. The APA provides, among other things, the following:

- (a) Ocean State will pay the Purchase Price of \$1,286,000, exclusive of all applicable taxes, in exchange for the Purchased Assets identified in Schedule “A” of the APA. TCC will pay CDN \$102,237 plus GST to Warehouse 66 from the Purchase Price as a gross transaction fee for facilitating the transaction between TCC and Ocean State.<sup>6</sup> Ocean State will pay all applicable taxes, including sales and transfer taxes, registration charges and transfer fees. The Purchase Price will result in a net realization of approximately CDN \$1,180,000 to the Target Canada Entities’ estate for the benefit of the estate’s stakeholders.
- (b) Ocean State has paid a deposit of CDN \$321,500 in trust to Osler. If the Closing does not occur by reason of the default of Ocean State, the full amount of the Deposit, less any applicable withholding tax, shall become the property of and be retained by TCC to compensate it for expenses incurred in connection with the Transaction and the delay caused to TCC’s efforts to sell the Purchased Assets. The entitlement of TCC to retain the Deposit in such circumstances shall not limit TCC’s right to exercise any other rights which TCC may have against Ocean State in respect of such default. If the Closing does not occur for any reason other than the default of Ocean State, the full

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<sup>6</sup> This payment is the subject of a separate fee agreement between TCC and Warehouse 66 dated June 24, 2015.

amount of the Deposit, less any applicable Taxes, shall be returned to Ocean State.

- (c) The Purchased Assets will be sold free and clear of all Encumbrances, on an “as is, where is” basis. Ocean State acknowledges to and in favour of TCC that Ocean State has conducted its own investigations and inspections of the Purchased Assets and that Ocean State has satisfied itself with respect to the Purchased Assets and all matters and things connected with or in any way related to the Purchased Assets, that Ocean State will accept the Purchased assets in their present state, condition and location and that Ocean State acknowledges that TCC has made no representations, warranties, statements or promises with respect to the Purchased Assets, save and except as are contained therein, including as to title, description, fitness for purpose, merchantability, quantity, condition or quality, and that any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (Ontario) and any other applicable legislation do not apply to the sale of the Purchased Assets and are waived by Ocean State.
- (d) The Closing shall take place on the day that the Approval and Vesting Order is issued, or such other date as the Parties may agree in writing.
- (e) The Closing is conditional on the Parties obtaining the Approval and Vesting Order vesting title to the Purchased Assets in Ocean State free and clear of all Encumbrances and such Order shall not have been stayed, suspended, set aside,

varied or appealed and no motion to stay, suspend the operation of, set aside, vary or appeal such Order shall have been served or threatened.

- (f) Ocean State shall at its sole cost and expense maintain all requisite insurance for the duration of the Access Period, including commercial general liability insurance on terms and conditions reasonably acceptable to TCC and shall cause TCC to be named as an additional insured with respect to such policy. On or before the Closing Date, Ocean State shall deliver a certificate evidencing such insurance policy to TCC. Ocean State shall be responsible for the payment of all deductibles, retentions or self-insured amounts thereunder and shall not make any change in the amount of any deductibles, retentions or self-insured amounts without TCC's prior written consent.
- (g) Ocean State is obligated to remove all of the Purchased Assets by the expiry of the Access Period and shall use the services of Intelligrated to effect such removal. If Ocean State fails to remove any of the Purchased Assets by the expiry of the Access Period, Ocean State shall be liable for all costs relating to the removal and destruction of the remaining assets.
- (h) Ocean State shall be obligated to repair any damage caused by Ocean State (or any representative or agent) during the Access Period, including without limitation the "Repairs" set out on Schedule "B" to the APA. Ocean State shall cause any Repairs to be completed on or before the expiry of the Access Period at Ocean State's sole cost and expense. The Repairs identified in Schedule "B"




to the APA match the Repairs identified in Schedule “D” to the Access Agreement.

- (i) Ocean State shall indemnify and save harmless TCC from and against all Claims as a result of or in connection with or relating to: (i) any extension(s) of the Access Period beyond the initial 16-week period under the Access Agreement, including any and all fees relating thereto; (ii) any Repairs; and (iii) any Removal and Destruction Costs.
- (j) To secure Ocean State’s indemnity obligations, Ocean State has delivered to the Monitor a security deposit in an amount equal to \$500,000. (Alternatively, Ocean State may deliver an irrevocable and unconditional standby letter of credit in accordance with the terms of the APA). Ocean State will remain liable for any and all indemnified obligations, notwithstanding that the security deposit may be fully exhausted or may have been returned to Ocean State or that the letter of credit may be fully drawn, as applicable.

26. The Target Canada Entities believe that for all of the foregoing reasons, including the purchase price, the time constraints imposed by the closing of the Sobeys DC Agreement and the Real Property Portfolio Sales Process, and the indemnity and other protections that TCC has negotiated, the consideration that TCC will receive under the APA is fair and reasonable and the transaction is in the best interests of the Target Canada Entities and their stakeholders.

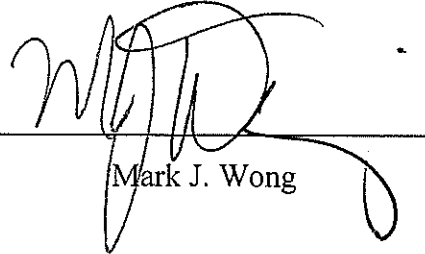
27. I understand that the Monitor approved the process leading to the proposed transaction and supports the Target Canada Entities' motion seeking approval of the APA.

SWORN BEFORE ME at the City of Toronto, on the 24<sup>th</sup> day of June, 2015.



Commissioner for taking Affidavits

**Alyssa Catherine Clutterbuck,  
a Commissioner, etc., Province of  
Ontario, while a Student-at-Law.  
Expires April 14, 2018.**



Mark J. Wong

**SCHEDULE A**

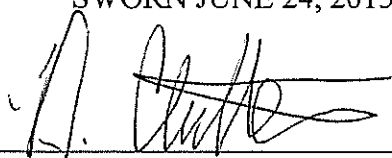
**Partnerships**

1. Target Canada Pharmacy Franchising LP
2. Target Canada Mobile LP
3. Target Canada Property LP

**TAB A**

THIS IS EXHIBIT "A" TO THE  
AFFIDAVIT OF MARK J. WONG

SWORN JUNE 24, 2015



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Commissioner for Taking Affidavits

**Alyssa Catherine Clutterbuck,  
a Commissioner, etc., Province of  
Ontario, while a Student-at-Law.  
Expires April 14, 2018.**

EXECUTION COPY

TARGET CANADA CO.  
as the Vendor

- and -

SOBEYS CAPITAL INCORPORATED  
as the Purchaser

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AGREEMENT OF PURCHASE AND SALE

May 7, 2015

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**TABLE OF CONTENTS**

	Page
ARTICLE 1 DEFINITIONS.....	2
1.1 Definitions.....	2
ARTICLE 2 SALE TRANSACTION .....	6
2.1 Offer and Acceptance .....	6
2.2 As Is, Where Is.....	7
ARTICLE 3 PURCHASE PRICE .....	9
3.1 Purchase Price.....	9
3.2 Deposit.....	9
3.3 Purchase Price Allocation.....	11
3.4 Letters of Credit and Deposits .....	11
3.5 Trade-Marks.....	12
ARTICLE 4 ADJUSTMENTS .....	12
4.1 Statement of Adjustments and Absence of Post-Closing Adjustments .....	12
4.2 General Adjustments.....	12
4.3 Realty Tax Appeals.....	13
4.4 Utilities.....	13
ARTICLE 5 INTERIM PERIOD.....	14
5.1 Interim Period .....	14
5.2 Contracts .....	16
5.3 Releases.....	16
ARTICLE 6 REPRESENTATIONS, WARRANTIES & COVENANTS .....	16
6.1 Vendor’s Representations and Warranties.....	16
6.2 Purchaser’s Representations and Warranties .....	16
6.3 Purchaser’s Covenants.....	17
6.4 Vendor’s Covenants.....	18
6.5 Tax Matters.....	18
6.6 Survival of Covenants,.....	19
ARTICLE 7 CLOSING .....	20
7.1 Conditions of Closing for the Benefit of the Purchaser.....	20
7.2 Conditions of Closing for the Benefit of the Vendor.....	20
7.3 Conditions of Closing for the Mutual Benefit of the Parties .....	20
7.4 Closing Documents.....	21
7.5 Closing Date.....	22
7.6 Confirmation of Satisfaction of Conditions.....	22
7.7 Closing.....	22
7.8 Filings and Authorizations.....	23
7.9 Court Matters .....	24

**TABLE OF CONTENTS**  
(continued)

	Page
7.10 Termination.....	24
ARTICLE 8 OTHER PROVISIONS.....	25
8.1 Confidentiality .....	25
8.2 Time of the Essence .....	25
8.3 Entire Agreement.....	25
8.4 Waiver.....	26
8.5 Further Assurances.....	26
8.6 Severability .....	26
8.7 Governing Law .....	26
8.8 Statute References.....	26
8.9 Headings .....	26
8.10 References.....	27
8.11 Number and Gender.....	27
8.12 Business Days .....	27
8.13 Currency and Payment Obligations .....	27
8.14 Notice.....	27
8.15 Subdivision Control Legislation .....	29
8.16 Solicitors as Agent and Tender .....	29
8.17 No Registration of Agreement.....	29
8.18 Third Party Costs .....	30
8.19 Interpretation.....	30
8.20 No Third Party Beneficiaries .....	30
8.21 Enurement.....	30
8.22 Counterparts and Delivery .....	31
SCHEDULE "A" LANDS.....	1
SCHEDULE "B" EXCLUDED ASSETS .....	1
SCHEDULE "C" PURCHASE PRICE ALLOCATION .....	- 1 -
SCHEDULE "D" FORM OF APPROVAL AND VESTING ORDER .....	- 1 -
SCHEDULE "E" PURCHASER'S GST/HST CERTIFICATE, UNDERTAKING & INDEMNITY .....	1
SCHEDULE "F" FORM OF ASSIGNMENT AND ASSUMPTION OF PERMITTED ENCUMBRANCES.....	1
SCHEDULE "G" FORM OF ASSIGNMENT AND ASSUMPTION OF REALTY TAX APPEALS .....	1
SCHEDULE "I" PERMITTED ENCUMBRANCES .....	1



TABLE OF CONTENTS  
(continued)

	Page
SCHEDULE "J" INCLUDED IMPROVEMENTS AND EQUIPMENT.....	5

**THIS AGREEMENT OF PURCHASE AND SALE** dated with effect as of May 7, 2015

**BETWEEN:**

**TARGET CANADA CO.** (the “Vendor”)

OF THE FIRST PART,

- and -

**SOBEYS CAPITAL INCORPORATED** (the  
“Purchaser”)

OF THE SECOND PART,

**RECITALS:**

- A. The Vendor operates or operated a chain of retail department stores throughout Canada under the “Target” banner.
- B. The Vendor and certain of its affiliates applied for and together with the limited partnerships listed on Schedule “A” to the Initial Order (collectively, for the purposes of this Agreement described as the “Applicants”) were granted protection by the Ontario Superior Court of Justice (Commercial List) (the “Court”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”), and Alvarez & Marsal Canada Inc. (the “Monitor”) was appointed the monitor of the Vendor, pursuant to an Order of the Court dated January 15, 2015, as amended and restated on February 11, 2015, and as further amended, restated and/or amended and restated from time to time (collectively, the “Initial Order”).
- C. On February 11, 2015, the Court entered an order approving the process for the disposition of the Vendor's real property interests and the procedures set forth therein (as same may be amended from time to time, the “Sale Procedures”).
- D. Pursuant to the Sale Procedures, the Purchaser submitted a Qualified LOI for the purchase of certain real property interests that the Vendor owns and has been invited to submit a Qualified Bid in accordance with the Sale Procedures.
- E. The Purchaser hereby offers to acquire from the Vendor, the Vendor’s right, title and interest in and to the Subject Assets on the terms and conditions set out herein (the “Offer”).
- F. This Agreement is subject to approval by the Court, and the completion of the Transaction is subject to the Court issuing the Approval and Vesting Order and the Monitor releasing the Monitor’s Certificate, all as more particularly described herein.

**NOW THEREFORE**, 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 Vendor and the Purchaser (individually, a “Party” and collectively, the “Parties”) covenant and agree as follows:

## ARTICLE 1 DEFINITIONS

### 1.1 Definitions

Unless otherwise provided for herein, all capitalized terms set out below when used in this Agreement shall have the meaning ascribed thereto unless the context expressly or by necessary implication otherwise requires:

“**Agreement**” means this agreement constituted by the Vendor’s acceptance of the Offer together with all schedules and instruments in written amendment or confirmation of it and the expression “**Section**” followed by a number means and refers to the ascribed thereto Section of this Agreement.

“**Applicants**” has the meaning ascribed thereto in Recital B.

“**Approval and Vesting Order**” means an order issued by the Court approving this Agreement and the transactions contemplated by this Agreement, and conveying to the Purchaser all of the Vendor’s right, title and interest in and to the Subject Assets free and clear of all Encumbrances other than the Permitted Encumbrances, which order shall be substantially in the form of Schedule “D”.

“**Assignment and Assumption of Permitted Encumbrances**” means an assignment by the Vendor and an assumption by the Purchaser of the Vendor’s right, title and interest and all liability, covenants and obligations in, to and under any Permitted Encumbrances. The agreement evidencing same shall include an indemnity given by the Purchaser in favour of the Vendor from and against any Claims arising pursuant to or in connection with any of the Permitted Encumbrances, and shall be in substantially the form attached as Schedule “F”.

“**Auctions**” has the meaning ascribed thereto in the Sale Procedures.

“**Authorization**” means, with respect to any Person, any order, permit, approval, waiver, licence or similar authorization of any Governmental Authority having jurisdiction over the Person.

“**Backup Bidder**” means the entity with the next highest or otherwise second best Qualified Bid (as determined by the Applicants, in their reasonable business judgment and in consultation with the Financial Advisor and the Monitor).

“**Balance**” has the meaning ascribed thereto in Section 3.1(b).

“**Buildings**” means, individually or collectively, as the context requires, all of the buildings and structures located on, in or under the Lands, but, for greater certainty, excluding the Excluded Assets.

“**Business Day**” means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Toronto, Ontario.

“**CCAA**” has the meaning ascribed thereto in Recital B.

“**CCAA Proceedings**” means the proceedings commenced by the Applicants before the Court under the CCAA, court file no. CV-15-10832-00CL.

“**Claims**” means claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, informations or other similar processes, assessments or reassessments, equitable interests, options, preferential arrangements of any kind or nature, assignments, restrictions, financing statements, deposit arrangements, rights of others, leases, sub-leases, licences, rights of first refusal or similar restrictions, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

“**Closing**” has the meaning ascribed thereto in Section 7.5(a).

“**Closing Date**” has the meaning ascribed thereto in Section 7.5(a).

“**Closing Documents**” means those documents and deliveries to be delivered in connection with the Closing as contemplated in this Agreement including those set out in Section 7.4.

“**Competing Bidder**” has the meaning ascribed thereto in the Sale Procedures.

“**Confidentiality Agreement**” means the confidentiality and non-disclosure agreement between the Purchaser and the Vendor dated February 19, 2015 with respect to confidentiality, access and other matters in connection with the Transaction, as amended or supplemented in writing from time to time.

“**Contracts**” means, collectively, all of the Vendor’s contracts and agreements to enter into contracts with respect to the operation, fire protection, servicing, maintenance, repair and cleaning of the Subject Assets, or the furnishing of supplies or services to the Subject Assets, any property management or asset management contracts, any employment contracts and any insurance contracts entered into by the Vendor or any manager or agent on behalf of the Vendor with respect to the Subject Assets.

“**Court**” has the meaning ascribed thereto in Recital B.

“**Deposit**” has the meaning ascribed thereto in Section 3.1(a).

“**Eleven Points**” means Eleven Points Logistics, Inc.

“**Encumbrance**” means any restrictive covenant, easement, right-of-way, encroachment, mortgage, charge, pledge, hypothec, lien (statutory or otherwise), security interest, title retention agreement or arrangement, assignment, claim, prior claim, liability (direct, indirect, absolute or contingent), obligation, trust, deemed trust, right of retention, judgment, writ of seizure or execution, notice of sale, contractual right, option, right of first refusal, or any other right or interest, of any nature or any other arrangement or condition whether or not registered, published or filed, statutory or otherwise, secured or unsecured.

“**Excise Tax Act**” means the *Excise Tax Act*, R.S.C., 1985, c. E-15, as amended, restated, supplemented or substituted from time to time.

- 4 -

**“Excluded Assets”** means those assets (in each case, as of the Closing Date) described in Schedule “B”.

**“Execution Date”** means the date of this Agreement as set out on the top of page 1 hereof.

**“Financial Advisor”** means Lazard Frères & Co. LLC.

**“FF&E”** includes, in each case to the extent located on the Property as of the Closing Date, all tools, signs, furniture, machinery, equipment and furnishings including shelves, point-of-sales systems and related appurtenances, telecommunications systems and related appurtenances, and Trade Fixtures located at the Property and owned, leased or licensed by the Vendor, if any, but excluding the Included Improvements and Equipment.

**“Governmental Authorities”** means governments, regulatory authorities, governmental departments, agencies, agents, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

**“GST/HST Certificate, Undertaking and Indemnity”** mean the Purchaser’s certificate to be in substantially the form set out in Schedule “E”.

**“Included Improvements and Equipment”** means the improvements and equipment described in Schedule “J”.

**“Initial Order”** has the meaning ascribed thereto in Recital B.

**“Interim Period”** means the period between the close of business on the Execution Date and the Closing on the Closing Date.

**“Inventory”** includes all inventory, stock, supplies and all other items to be sold by the Vendor.

**“Joint Direction”** has the meaning ascribed thereto in Section 3.2(d).

**“Lands”** means the lands and premises legally described in Schedule “A”.

**“Laws”** means any and all applicable laws, including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, ruling or awards, and general principles of common and civil law and equity, binding on or affecting the Person referred to in the context in which the word is used.

**“Letters of Credit”** means letters of credit, letters of guarantee, deposits and/or security deposits provided by or on behalf of the Vendor to any third party in respect of any of the Subject Assets.

**“Matching Security”** has the meaning ascribed thereto in Section 3.4.

**“Monitor”** has the meaning ascribed thereto in Recital B.

- 5 -

**“Monitor’s Certificate”** means the certificate filed with the Court by the Monitor certifying receipt of confirmation from the Purchaser and the Vendor that all conditions of Closing in Sections 7.1, 7.2 and 7.3 of this Agreement have been satisfied or waived.

**“Notice”** has the meaning ascribed thereto in Section 8.14.

**“Off-Title Compliance Matters”** means open permits or files, work orders, Orders, deficiency notices, directives, notices of violation, non-compliance and/or complaint and/or other outstanding matters or matters of non-compliance with the zoning and/or other requirements of any Governmental Authorities or any open building permits.

**“Offer”** has the meaning ascribed thereto in Recital E.

**“Orders”** means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator.

**“Permitted Encumbrances”** means, collectively: (a) any Encumbrances resulting from the Purchaser’s actions or omissions; and (b) the items identified in Schedule “I” hereto.

**“Person”** means an individual, partnership, corporation, trust, unincorporated organization, company, government, or any department or agency thereof, and the successors and assigns thereof or the heirs, executors, administrators or other legal representatives of an individual.

**“Plans”** means all documentation in the Vendor’s possession relevant to the construction of the Buildings including, working drawings, detail drawings, shop drawings, approved municipal plans, structural, mechanical, electrical and engineering plans, site plans, other documentation prepared to illustrate or define a particular aspect of the Buildings, consultants’ contracts, construction contracts, and plans submitted with all building permits issued for the Property.

**“Property”** means, collectively, the Lands and the Buildings.

**“Purchase Price”** has the meaning ascribed thereto in Section 3.1.

**“Purchaser”** has the meaning ascribed thereto on page 1 hereof.

**“Qualified Bid”** has the meaning ascribed thereto in the Sale Procedures.

**“Realty Tax Appeals”** has the meaning ascribed thereto in Section 4.3(a).

**“Realty Tax Refunds”** has the meaning ascribed thereto in Section 4.3(c).

**“Sale Procedures”** has the meaning ascribed thereto in Recital C.

**“Subject Assets”** means all of the right, title and interest of the Vendor, if any, in and to: (a) the Property; (b) the Warranties; (c) the Included Improvements and Equipment and (d) the FF&E, but excludes, the Vendor’s right, title and interest in and to each of the Excluded Assets and any and all other assets of the Vendor relating to the Property not included in the foregoing.

**“Successful Bid”** means the Qualified Bid submitted by the Successful Bidder.

- 6 -

“**Successful Bidder**” means the entity with the highest and best Qualified Bid (as determined by the Applicants, in their reasonable business judgment and in consultation with the Financial Advisor and the Monitor).

“**Taxes**” means taxes, duties, fees, premiums, assessments, imposts, levies and other similar charges imposed by any Governmental Authority under applicable Laws, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, registration, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, and all licence, franchise and registration fees.

“**Target**” means Target Corporation and its successors and assigns.

“**Trade Fixtures**” means the fixtures, shelves, counters and equipment used in connection with the operation of the Subject Assets and which are owned, leased or licensed by the Vendor and located in the Property but excluding the Included Improvements and Equipment.

“**Transaction**” means collectively the transactions contemplated in this Agreement.

“**Vendor**” has the meaning ascribed thereto on page 1 hereof.

“**Warranties**” means any existing warranties and guarantees in favour of the Vendor in connection with the construction, condition or operation of the Buildings or any component thereof or any improvements made to the Buildings or any component thereof (other than the Excluded Assets) or any of the Included Improvements and Equipment or any FF&E which form part of the Subject Assets on closing.

## ARTICLE 2 SALE TRANSACTION

### 2.1 Offer and Acceptance

- (a) Subject to the Initial Order and the Sale Procedures, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser hereby agrees to purchase and assume from the Vendor, the Subject Assets on the Closing Date in accordance with the terms and conditions of this Agreement.
- (b) The Offer shall be irrevocable by the Purchaser until 11:59 p.m. EDT on June 15, 2015.
- (c) Notwithstanding the foregoing Section 2.1(b), by submitting this Offer, the Purchaser has irrevocably committed and agreed if selected as the Backup Bidder and/or the Successful Bidder it will serve in such capacities as contemplated by the Sale Procedures but subject to the express time limits herein set forth. Notwithstanding anything to the contrary contained herein or elsewhere, the Purchaser agrees if selected as the Backup Bidder to act as Backup Bidder notwithstanding the identity of the bidder whose bid is selected as the winning bid

- 7 -

on or before May 10, 2015 or any of the terms and conditions of the winning bid but only to and including 11:59 p.m. EDT on June 15, 2015.

- (d) By no later than 11:59 p.m. EDT on June 15, 2015, the Vendor shall advise the Purchaser if it is the Successful Bidder.
- (e) Upon acceptance of this Offer by the Vendor, this Offer shall constitute a binding agreement to acquire the Subject Assets, on the terms of this Agreement.
- (f) Until such time as the Purchaser becomes the Successful Bidder, the Parties shall not disclose any of the economic terms of this Agreement other than to their or their affiliate's Representatives (as defined in the Confidentiality Agreement), the Monitor, the Financial Advisor and their respective Representatives and the Court, unless otherwise ordered by the Court.

## 2.2 As Is, Where Is

Notwithstanding anything foregoing or anything else contained herein or elsewhere, the Purchaser acknowledges and agrees in favour of the Vendor that as of the Execution Date and the Closing Date:

- (a) the Purchaser is purchasing the Subject Assets (including the state of title thereto and/or the state of any Encumbrances and Permitted Encumbrances) and accepting and assuming the Subject Assets on an "as is, where is" basis, subject to the terms of the Approval and Vesting Order, without any written or oral statements, representations, warranties, promises or guaranties of any nature or kind whatsoever, either express or implied (by operation of law or otherwise), as to the condition of any of the Subject Assets, the Permitted Encumbrances, the rentable area of the Buildings, the existence of any default on the part of the Vendor, the physical, environmental or other condition of, in, on, under or in the vicinity of the Property, the use permitted at the Property, the existence of any Encumbrance and/or Off-Title Compliance Matters affecting the Subject Assets, or any other aspects of any of the Subject Assets and the Permitted Encumbrances, the structural integrity or any other aspect of the physical condition of any Subject Assets, the conformity of any Building to any Plans or specifications (including, but not limited to, any Plans and specifications that may have been or which may be provided to the Purchaser), the conformity of the Property to past, current or future applicable zoning or building code requirements or other applicable Laws, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill or any other matter affecting the stability or integrity of the Lands, or any Building situated on or as part of the Property, the sufficiency of any drainage, whether the Property is located wholly or partially in a flood plain or a flood hazard boundary or similar area, the existence or non-existence of underground and/or above ground storage tanks, the availability of public utilities, access, parking and/or services for the Property, the fitness or suitability of the Property for occupancy or any intended use (including matters relating to health and safety), the potential for further development of the Property, the existence of land use, zoning or building entitlements affecting the Property, the presence, release or use of wastes of any nature, hazardous



- 8 -

materials, pollutants, contaminants or other regulated substances in, under, on or about the Property or any neighbouring lands; and without limiting the foregoing, any and all conditions or warranties expressed or implied pursuant to the *Sale of Goods Act* (Alberta) will not apply and are hereby waived by the Purchaser;

- (b) any disclosure in respect of any of the Subject Assets was made available to the Purchaser solely as a courtesy but the Purchaser is not entitled to rely on such disclosure, and it is expressly acknowledged by the Purchaser that no written or oral statement, representation, warranty, promise or guarantee of any nature or kind whatsoever, either express or implied (by operation of law or otherwise), is made by the Vendor and/or the Monitor and/or their respective legal counsel, the Financial Advisor or other advisors or representatives as to the accuracy, currency or completeness of any such disclosure, and each of them expressly disclaims any and all liabilities with respect to such disclosure and any and all errors therein or omissions therefrom;
- (c) the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or Claims the Purchaser might have against the Vendor pursuant to any warranty, express or implied, of any kind or type relating to the Subject Assets or any other assets or any other aspect of the Transaction. Such waiver is absolute, unlimited and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties at law and/or in equity, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and Claims of every kind and type, including, but not limited to, Claims regarding defects, whether or not discoverable, product liability Claims, or similar Claims, and to all other extent or later created or conceived of strict liability or strict liability type Claims and rights;
- (d) the Purchaser conducted its own independent review, inspection, diligence and investigations and forming its own independent opinions and conclusions in respect of the Subject Assets. The Purchaser's decision to make this Offer and enter into this Agreement was made of its own accord without reference to or reliance upon any disclosure in respect of any of the Subject Assets. The Purchaser acknowledges having been given a reasonable and adequate opportunity to conduct its own independent diligence prior to entering in this Agreement;
- (e) the Vendor shall not be responsible for making any repairs, replacements, renovations, alterations, improvements or upgrades in or to the Property or any part thereof, and it shall be the sole responsibility of the Purchaser to make, at the Purchaser's sole cost, any repairs, replacements, renovations, alterations, improvements and upgrades in or to the Property following Closing as may be required by the Purchaser to make the Property suitable for its purposes;
- (f) during the Interim Period the Vendor shall be entitled, but not obligated, to remove any and all chattels, personal properties, Inventory, FF&E and any other Excluded Assets from the Property that the Vendor elects to remove, but for greater certainty no Included Improvements or Equipment may be removed;

- (g) the Subject Assets may be subject to certain Off-Title Compliance Matters, municipal requirements, including building or zoning by-laws and regulations, easements for hydro, gas, telephone affecting the Subject Assets, and like services to the Property, and restrictions and covenants which run with the land, including but not limited to the Permitted Encumbrances. Without limiting the foregoing, the Vendor shall not be responsible for rectification of any matters disclosed by any Governmental Authority or quasi-governmental authority having jurisdiction; and
- (h) if any statement, error or omission shall be found in the particulars of the legal and/or the Subject Assets' description, the same shall not annul the sale or entitle the Purchaser to be relieved of any obligation hereunder, nor shall any compensation be allowed to the Purchaser in respect thereof.

The Vendor has no and shall have no obligations or responsibility to the Purchaser after Closing with respect to any matter relating to the Subject Assets or the condition thereof save and only to the extent expressly provided in this Agreement. This Section 2.2 shall survive and not merge on Closing and all Closing Documents shall incorporate this Section 2.2 by reference.

### ARTICLE 3 PURCHASE PRICE

#### 3.1 Purchase Price

The Purchase Price for the Subject Assets shall be FIFTY MILLION DOLLARS (\$50,000,000) (the "**Purchase Price**") exclusive of all Taxes. Subject only to adjustment in accordance with this Agreement, the Purchase Price shall be paid to the Vendor as follows:

- (a) as to the sum of FIVE MILLION DOLLARS (\$5,000,000) (the "**Deposit**"), by wire transfer of immediately available funds from any of the five largest (by asset size) Canadian Schedule I chartered banks pursuant to the Large Value Transfer System as administered by the Canadian Payments Association payable to or to the order of the Monitor, in trust, or as it may otherwise direct in writing, on the Execution Date, to be held in trust as a deposit and invested in accordance with the provisions of Section 3.2 below pending the completion of or earlier termination or non-completion of this Agreement; and
- (b) as to the balance of the Purchase Price (the "**Balance**"), subject only to the adjustments made in accordance with this Agreement, by wire transfer of immediately available funds from any of the five largest (by asset size) Schedule I Canadian chartered banks pursuant to the Large Value Transfer System as administered by the Canadian Payments Association payable to the Monitor or as it may direct in writing on the Closing Date.

#### 3.2 Deposit

- (a) Following receipt, the Deposit shall be invested by the Monitor, in trust, in an interest bearing account or term deposit or guaranteed investment certificate with

or issued by one of the five (5) largest (by asset size) Canadian Schedule I Canadian chartered banks pending completion of the Transaction or earlier termination or non-completion of this Agreement. In holding and dealing with the Deposit and any interest earned thereon pursuant to this Agreement, the Monitor is not bound in any way by any agreement other than this Section 3.2, and the Monitor shall not and shall not be considered to assume any duty, liability or responsibility other than to hold the Deposit, and any interest earned thereon, in accordance with the provisions of this Section 3.2, and to pay the Deposit, and any interest earned thereon, to the Person becoming entitled thereto in accordance with the terms of this Agreement, except in the event of a dispute between the Parties as to entitlement to the Deposit. In the case of such dispute, the Monitor may, in its sole, subjective and unreviewable discretion, or shall, if requested by any of the Parties, pay the Deposit and any and all interest earned thereon into Court, whereupon the Monitor shall have no further obligations relating to the Deposit or any interest earned thereon. The Monitor shall not, under any circumstances, be required to verify or determine the validity of any notice or other document whatsoever delivered to the Monitor and the Monitor is hereby relieved of any liability or responsibility for any Claims which may arise as a result of the acceptance by the Monitor of any such notice or other document in good faith.

- (b) If the Transaction is completed, the Deposit shall be paid to the Vendor forthwith on Closing and applied to the Purchase Price. Interest on the Deposit shall accrue from the date of deposit with the Monitor until the Closing or other termination or non-completion of this Agreement. If the Transaction is successfully, completed, all interest earned on the Deposit until Closing shall be paid to the Purchaser within five (5) Business Days of Closing.
- (c) If the Transaction is terminated or not completed by reason of a breach by the Purchaser of its representations, warranties or covenants or other default of the Purchaser under this Agreement, the full amount of the Deposit together with all accrued interest earned thereon, if any, shall be become the absolute property of, and may be retained by, the Vendor as liquidated damages (and not as a penalty) to compensate the Vendor for the expenses incurred and the delay caused and opportunities foregone as a result of the failure of the Transaction to close. The entitlement of the Vendor to receive and retain the Deposit together with all accrued interest earned thereon, if any, in such circumstances shall not limit the Vendor's right to exercise any other rights or remedies which the Vendor may have against the Purchaser in respect of such breach or default. If the Transaction is terminated or not completed for any other reason, the Deposit together with all interest accrued thereon if, any shall be thereupon returned to the Purchaser.
- (d) In holding and dealing with the Deposit and any interest earned thereon pursuant to this Agreement, the Monitor shall release the Deposit and any interest earned thereon to the Persons becoming entitled thereto in accordance with the provisions of this Section 3.2 as evidenced by a joint direction in writing executed by the Vendor and the Purchaser (the "Joint Direction") except in the event of a dispute between the Parties as to entitlement to the Deposit and any interest

- 11 -

earned thereon in which event the Monitor may, in its sole, subjective and unreviewable discretion, or shall, if requested by any of the Parties, pay the Deposit and any and all interest earned thereon into Court, whereupon the Monitor shall have no further obligations relating to the Deposit or any interest earned thereon.

- (e) The Monitor shall not, under any circumstances, be required to verify or determine the validity of the Joint Direction and the Monitor is hereby relieved of any liability or responsibility for any loss or damage which may arise as the result of the acceptance by the Monitor of the Joint Direction in good faith.
- (f) Notwithstanding the foregoing or anything else contained herein or elsewhere, each of the Vendor and the Purchaser acknowledges and agrees that: (i) the Monitor's obligations hereunder are and shall remain limited to those specifically set out in this Section 3.2; and (ii) Alvarez & Marsal Canada Inc. is acting solely in its capacity as the Court-appointed Monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity, and the Monitor has no liability in connection with this Agreement whatsoever, in its personal or corporate capacity or otherwise, save and except for and only to the extent of the Monitor's wilful misconduct.
- (g) The Parties acknowledge that the Monitor may rely upon the provisions of this Section 3.2 notwithstanding that the Monitor is not a party to this Agreement. The provisions of this Section 3.2 shall survive the termination or non-completion of the Transaction.

### 3.3 Purchase Price Allocation

On or prior to the Closing Date, the Vendor and the Purchaser, each acting reasonably, shall agree as to the allocation of the Purchase Price as between the Subject Assets. The Vendor and the Purchaser shall adopt such allocations for the purposes of all tax returns, elections and filings respectively made by them or on their behalf provided that if the parties cannot agree upon such an allocation, on or prior to the Closing Date, the Agreement shall still constitute a binding agreement and the Transaction shall proceed.

### 3.4 Letters of Credit and Deposits

On the Closing Date, the Purchaser shall issue replacement letters of credit and/or security deposits for the Letters of Credit and shall use its reasonable commercial efforts to cause the Letters of Credit to be released and returned to the Vendor without any further drawings thereunder. Provided that to the extent that the Purchaser is unable to cause all of the Letters of Credit to be released and returned to the Vendor, without any further drawings thereunder, in lieu of issuing the replacement letters of credit and/or security deposits referred to above, the Purchaser shall cause matching, unconditional and irrevocable letters of credit and/or security deposits in favour of the Vendor to be provided to the Vendor on the Closing Date (collectively, the "Matching Security") which Matching Security may be drawn upon by the Vendor if and to the extent that the Vendor's Letters of Credit are drawn upon from time to time.

### 3.5 Trade-Marks

Notwithstanding the foregoing or anything else contained herein or elsewhere, the Purchaser acknowledges and agrees that: (a) no signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying "Target" or "Target Canada" are conveyed or intended to be conveyed to the Purchaser as part of the Subject Assets; and (b) all right, title and interest of the Vendor in and to all of its existing signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying "Target" or "Target Canada" or containing the words "Target" are hereby specifically reserved and excluded from the Subject Assets. This Section shall survive and not merge on Closing.

## ARTICLE 4 ADJUSTMENTS

### 4.1 Statement of Adjustments and Absence of Post-Closing Adjustments

The Vendor shall prepare a statement of adjustments and deliver same with supporting documentation to the Purchaser no later than two (2) Business Days prior to the Closing Date. If the amount of any adjustments required to be made pursuant to this Agreement cannot be reasonably determined as of the Closing Date, an estimate shall be made by the Vendor as of the Closing Date based upon the best information available to the Parties at such time, and such estimate shall, subject to the approval of the Purchaser such approval not to be unreasonably withheld, serve as a final determination. There shall be no further adjustments or readjustments after Closing of any amounts adjusted or intended to be adjusted on the statement of adjustments pursuant to this Agreement and the amounts set out on the statement of adjustments shall be final.

### 4.2 General Adjustments

- (a) The adjustments shall include realty taxes, local improvement rates, unpaid utility balances, and charges and, except as set out in this Agreement, other adjustments established by usual practice in the municipality in which the Property is located for the purchase and sale of similar vacant industrial properties. In addition, the adjustments shall include the other matters referred to in this Agreement which are stated to be the subject of adjustment and shall exclude the other matters in this Agreement which are stated not to be the subject of adjustment.
- (b) From and after the Closing Date, the Purchaser shall be responsible for all expenses and shall be entitled to all revenue from the Subject Assets. The Vendor shall be responsible for all expenses and entitled to all revenue from the Subject Assets for that period prior to the Closing Date.
- (c) The Purchaser shall be responsible for and pay all applicable Taxes payable in connection with the transfer of any of the Subject Assets by the Vendor to the Purchaser.

### 4.3 Realty Tax Appeals

- (a) The Vendor and the Purchaser acknowledge that with respect to the Property the Vendor may have instituted certain appeals and/or claims in respect of realty taxes or assessments for certain periods prior to the Closing Date and possibly including the tax year in which the Closing Date occurs (all such appeals and any associated reassessments are hereinafter collectively referred to as the “**Realty Tax Appeals**”).
- (b) From and after the Closing Date, the Purchaser shall use commercially reasonable efforts to pursue any Realty Tax Appeals and continue as the appellant in the Realty Tax Appeals. The Vendor agrees to co-operate with the Purchaser with respect to the Realty Tax Appeals and to provide the Purchaser with access to any reasonably necessary documents or materials required to continue any Realty Tax Appeals. If the Realty Tax Appeals may only be prosecuted in the name of the Vendor, the Vendor shall cooperate with the Purchaser, including granting such authorizations as may be reasonably required, to enable the Purchaser to pursue and prosecute such Realty Tax Appeals.
- (c) The Purchaser agrees to pay to the Vendor an amount equal to 100% of the actual credit, refund and/or rebate which may arise from any of the Realty Tax Appeals (collectively, the “**Realty Tax Refunds**”) for any period that is prior to the Closing Date less a proportionate share of the reasonable costs incurred by the Purchaser in pursuing any such Realty Tax Appeal based on the allocation of the Realty Tax Refunds between the Vendor and the Purchaser. The amount if any of such Realty Tax Refund payment to the Vendor shall be paid promptly following the expiry of any applicable appeal period.

This Section 4.3 shall survive and not merge on Closing.

### 4.4 Utilities

- (a) To the extent applicable given the nature of the premises and the existing arrangements with respect to the supply of utilities thereto which predate the date of this agreement, the Purchaser shall use commercially reasonable efforts to enter into new contracts or agreements for the supply of any utilities (including electricity, gas, water, fuel, telephone service, internet services, security and surveillance services or otherwise) at the Property which were the subject of similar agreements with the Vendor. The Purchaser shall keep the Vendor informed with respect to the progress of such efforts. The provisions of this Section 4.4(a) shall survive and not merge on Closing.
- (b) With respect to any existing contract of the Vendor for the supply of utilities at the Premises in respect of which the Purchaser notifies the Vendor in writing not less than five (5) Business Days before the Closing Date that the Purchaser has secured a new contract or agreement for the supply of such utility (each a “**Separately Sourced Utility**”), the Vendor shall terminate all of its contracts and agreements for the supply of each such Separately Sourced Utility. The Purchaser shall not be liable for any amounts owing in connection with the supply of utilities

- 14 -

to the Property prior to Closing. The provisions of this Section 4.4(b) shall survive and not merge on Closing.

- (c) With respect to any existing contract or agreement of the Vendor for the supply of utilities at the Premises other than a Separately Sourced Utility (the “**Remaining Utilities**”), the Vendor shall leave all such contracts or agreements in place for a maximum period of 60 days after the Closing Date and shall hold such contracts to the benefit of the Purchaser to the extent they relate to the Property. The Purchaser shall indemnify the Vendor for any obligations the Vendor incurs pursuant to such contracts and agreements relating to the Remaining Utilities supplied to the Property from and after the Closing Date until the effective date of termination of any such contract or agreement. The Purchaser shall continue to use commercially reasonable efforts to secure new contracts or agreements with respect to the supply of the Remaining Utilities and shall promptly notify the Vendor when a contract or amendment is entered into with respect to any Remaining Utility and shall at the time of such notice request the Vendor to terminate its contract or agreement with respect to the supply of such Remaining Utility to the extent it relates to the Premises. For the avoidance of doubt, there shall be no adjustment at Closing in respect of the payment of any utilities for any period prior to the Closing Date, except to the extent any such amounts form a valid lien on the Subject Assets, and the Purchaser shall not be responsible for any amounts owing to such utility providers with respect to any supply that occurred prior to the Closing Date. The provisions of this Section 4.4(c) shall survive and not merge on Closing.
- (d) From and after the Closing Date, any and all utility charges and other related fees payable for the Property, pursuant to any invoice or statement issued on or after the Closing Date to the extent it relates to utilities supplied on or after the Closing Date, shall be the sole responsibility of the Purchaser. The provisions of this Section 4.4(d) shall survive and not merge on Closing.

## ARTICLE 5 INTERIM PERIOD

### 5.1 Interim Period

- (a) During the Interim Period, the Vendor by itself or through its Agent under the Agency Agreement shall be entitled, but not obligated, to remove and sell, or permit any other Persons to remove and sell, any and all chattels, personal property, Inventory, FF&E and any other Excluded Assets or item of the type listed in Schedule “B”, from the Property in the manner deemed appropriate by the Vendor subject only to such express reservations granted to the Purchaser in accordance with the balance of this Agreement and for greater certainty no Included Improvements or Equipment may be removed.
- (b) In the event that prior to the Closing Date all or a part of the Lands is expropriated or notice of expropriation or intent to expropriate all or a part of the Lands is issued by any Governmental Authority, the Vendor shall immediately advise the

- 15 -

Purchaser thereof by Notice in writing. Notwithstanding the occurrence of any of the foregoing:

- (i) where the Vendor and the Purchaser, each acting reasonably, conclude that the compensation proceeds of such expropriation are anticipated to be less than \$5,000,000, the Purchaser shall complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and all compensation for expropriation shall be payable to the Purchaser and all right, title and interest of the Vendor to such amounts, if any, shall be assigned to the Purchaser on a without recourse basis; and
- (ii) where the Vendor and the Purchaser, each acting reasonably, conclude that the compensation proceeds of such expropriation are anticipated to be equal to or more than \$5,000,000 the Purchaser shall have the option to either:
  - (A) complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and all compensation for expropriation shall be payable to the Purchaser and all right, title and interest of the Vendor to such amounts, if any, shall be assigned to the Purchaser on a without recourse basis; or
  - (B) by notice in writing to the Vendor terminate this Agreement in which case the Vendor shall promptly return the Deposit to the Purchaser and this Agreement shall thereafter terminate.
- (c) The Subject Assets shall be and remain until Closing at the risk of the Vendor. In the event of material damage by fire or other hazard to the Subject Assets or any part thereof occurring before the Closing Date, the Vendor shall immediately advise the Purchaser thereof by Notice in writing. Notwithstanding the occurrence of any of the foregoing:
  - (i) where the Vendor and the Purchaser, each acting reasonably, conclude that the cost to repair such damage is anticipated to be less than \$3,500,000 the Purchaser shall complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and any insurance available or actually paid or payable to the Vendor shall be paid and/or assigned to the Purchaser; and
  - (ii) where the Vendor and the Purchaser, each acting reasonably, conclude that the proceeds of such expropriation are anticipated to be equal to or more than \$3,500,000 the Purchaser shall have the option to either:
    - (A) complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and any insurance available or actually paid or payable to the Vendor shall be paid and/or assigned to the Purchaser; or



- 16 -

- (B) by notice in writing to the Vendor terminate this Agreement in which case the Vendor shall promptly return the Deposit to the Purchaser and this Agreement shall thereafter terminate.
- (d) The Vendor shall continue until Closing to insure the Subject Assets in a manner consistent with its past practice.

## 5.2 Contracts

Subject to Section 4.4(c) the Vendor covenants to terminate effective as of the Closing Date, at its sole cost and expense, all Contracts.

## 5.3 Releases

The Purchaser shall use reasonable efforts to assist the Vendor and shall co-operate with the Vendor, as reasonably requested, to obtain from third parties a full release of the Vendor's obligations under the Permitted Encumbrances, and shall provide such financial and other information and enter into such assumption agreements as such third parties may reasonably require, in form and substance acceptable to each of the parties thereto acting reasonably and without delay.

## ARTICLE 6 REPRESENTATIONS, WARRANTIES & COVENANTS

### 6.1 Vendor's Representations and Warranties

The Vendor represents and warrants to and in favour of the Purchaser that as of the Execution Date and as of Closing as to the following and acknowledges and confirms that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) the execution, delivery and performance by the Vendor of this Agreement has been duly authorized by all necessary corporate action on the part of the Vendor subject to the Approval and Vesting Order and authorization as is required by the Court;
- (b) the Vendor is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada); and
- (c) the Vendor is a registrant for the purposes of the tax imposed under Part IX of the *Excise Tax Act*.

### 6.2 Purchaser's Representations and Warranties

The Purchaser represents and warrants to and in favour of the Vendor that as of the Execution Date and as of Closing as to the following and acknowledges and confirms that the Vendor is relying upon such representations and warranties in connection with the entering into of this Agreement:

- 17 -

- (a) the Purchaser has been duly incorporated and is validly subsisting under the Laws of the jurisdiction of its incorporation, and has all requisite corporate capacity, power and authority to carry on its business as now conducted by it and to own its properties and assets and is qualified to carry on business under the Laws of the jurisdictions where it carries on a material portion of its business;
- (b) the Purchaser is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
- (c) the Purchaser is a registrant for the purposes of the tax imposed under Part IX of the *Excise Tax Act*;
- (d) the execution, delivery and performance by the Purchaser of this Agreement:
  - (i) has been duly authorized by all necessary corporate action on the part of the Purchaser; and
  - (ii) does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) require any consent or approval under, result in a breach or a violation of, or conflict with, any of the terms or provisions of its constating documents or by-laws or any contracts or instruments to which it is a party or pursuant to which any of its assets or property may be affected.
- (e) this Agreement has been duly executed and delivered by the Purchaser and constitutes legal, valid and binding obligations of the Purchaser, enforceable against it in accordance with their respective terms subject only to any limitation under applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction; and
- (f) the Purchaser has, and will have at Closing, all funds on hand necessary to pay the Purchase Price.

### 6.3 Purchaser's Covenants

- (a) the Purchaser agrees to take all commercially reasonable actions as are within its power to control, and to use its commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to fulfill the conditions set forth in Article 7 which are for the benefit of any other Party.
- (b) With respect to the potential issuance of any interim Order or other Order which would have the effect of delaying or preventing the Closing as a result of issues pursuant to the Competition Act (Canada), the Assignee shall use reasonable efforts to address concerns advanced by the Competition Bureau so as to avoid the issuance of such interim or other Order.

- 18 -

- (c) the Purchaser will promptly notify the Vendor and the Vendor will promptly notify the Purchaser upon:
  - (i) becoming aware of any Order or any complaint requesting an Order restraining or enjoining the execution of this Agreement or the consummation of the Transactions; or
  - (ii) receiving any notice from any Governmental Authority of its intention:
    - (A) to institute a suit or proceeding to restrain or enjoin the execution of this Agreement or the consummation of the transactions contemplated by this Agreement; or
    - (B) to nullify or render ineffective this Agreement or such transactions if consummated.
- (d) the Purchaser shall grant access to the Property to Eleven Points and its agents and representatives for a maximum period of 30 days after the Closing Date to permit the removal by such parties of any assets owned by Eleven Points that are located on the Property as at the Closing Date all of which remain on the Property at the sole risk of Eleven Points.

#### 6.4 Vendor's Covenants

The Vendor agrees, that subject to the Initial Order and the Sale Procedures, to thereafter take all commercially reasonable actions as are within its power to control, and to use its commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to fulfill the conditions set forth in Article 7 which are for the benefit of any other Party.

#### 6.5 Tax Matters

In addition to the representations and warranties set forth in Section 6.2, the Purchaser further warrants, represents and covenants to the Vendor, and acknowledges and confirms that the Vendor is relying on such representations and warranties, indemnities and covenants in connection with the entering into of this Agreement, that:

- (a) the Purchaser is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* with respect to the goods and services tax or harmonized sales tax, as the case may be, and that its registration number is: 89558 8788, which registration shall be in full force and effect and shall not have been cancelled or revoked on the Closing Date;
- (b) the Purchaser has entered into this Agreement and is purchasing the Subject Assets on the Closing Date, as principal for its own account and not as an agent, nominee, trustee or otherwise on behalf of another Person;
- (c) to the extent permitted under subsection 221(2) of the *Excise Tax Act* and any equivalent or corresponding provision under any applicable provincial or territorial legislation, the Purchaser shall self-assess and remit directly to the appropriate Governmental Authority any Taxes including goods and services tax

- 19 -

or harmonized sales tax, as the case may be, imposed under the *Excise Tax Act* and any similar value added or multi-staged tax or sales tax imposed by any applicable provincial or territorial legislation payable in connection with the purchase and sale transaction of the Subject Assets, including the transfer of the Vendor's real property interests in the corresponding Subject Assets;

- (d) on Closing, the Purchaser will pay, in addition to the Purchase Price, and the Vendor will collect, any Taxes including transfer taxes as well as goods and services tax or harmonized sales tax, as the case may be, imposed under the *Excise Tax Act* and any similar value added or multi-staged tax or sales tax exigible on the purchase and sale transaction of the Subject Assets, except to the extent that the Purchaser is permitted under subsection 221(2) of the *Excise Tax Act* and any equivalent or corresponding provision under any applicable provincial or territorial legislation to self-assess and remit such Taxes directly to the appropriate Governmental Authority, and the Purchaser shall have executed and delivered a certificate, undertaking and indemnity which includes its certification of its registration number issued by Canada Revenue Agency under the *Excise Tax Act* and incorporates the provisions of this Section 6.5 (the "**GST/HST Certificate, Undertaking and Indemnity**");
- (e) the Purchaser shall make and file all required return(s) in accordance with the requirements of subsection 228(4) of the *Excise Tax Act* and any equivalent or corresponding provision under any applicable provincial or territorial legislation; and
- (f) the Purchaser shall indemnify and save the Vendor harmless from and against any and all Taxes including, transfer taxes and goods and services tax or harmonized sales tax, as the case may be, imposed under the *Excise Tax Act* and any similar value added or multi-staged tax or sales tax, penalties, costs and/or interest which may become payable by or assessed against the Vendor as a result of any failure by the Vendor to collect and remit any goods and services tax or harmonized sales tax payable under the *Excise Tax Act* and applicable on the sale and conveyance of the Subject Assets by the Vendor to the Purchaser or as a result of any inaccuracy, misstatement, or misrepresentation made by the Purchaser in connection with any matter raised in this Section 6.5 or in the GST/HST Certificate, Undertaking and Indemnity or any failure by the Purchaser to comply with the provisions of this Section 6.5 or the GST/HST Certificate, Undertaking and Indemnity.

The provisions of this Section 6.5 shall survive and not merge on Closing.

#### **6.6 Survival of Covenants,**

Except as otherwise expressly provided in this Agreement to the contrary, no representations, warranties, covenants or agreements of the Vendor or the Purchaser in this Agreement shall survive the Closing.

## ARTICLE 7 CLOSING

### 7.1 Conditions of Closing for the Benefit of the Purchaser

The Purchaser's obligation to complete the purchase and sale of the Subject Assets is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser:

- (a) the representations and warranties of the Vendor in Section 6.1 shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties were made on and as of such date;
- (b) the Vendor shall have performed and complied with all of the other terms and conditions in this Agreement on its part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Purchaser at Closing all the Closing Documents contemplated or required to be so executed and delivered in this Agreement;
- (c) the Included Improvements and Equipment in all material respects, are located on the Property; and
- (d) the Purchaser shall have received the Closing Documents.

### 7.2 Conditions of Closing for the Benefit of the Vendor

The Vendor's obligation to complete the purchase and sale of the Subject Assets is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Vendor and may be waived, in whole or in part, by the Vendor:

- (a) the representations and warranties of the Purchaser in Section 6.2 shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties were made on and as of such date;
- (b) the Purchaser shall have paid the Balance in its entirety to the Monitor and shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Vendor at Closing all the documents contemplated required to be so executed and delivered in this Agreement; and
- (c) the Vendor shall have received the Closing Documents.

### 7.3 Conditions of Closing for the Mutual Benefit of the Parties

The obligations of either the Vendor or the Purchaser to complete the purchase and sale of the Subject Assets are subject to the following conditions to be fulfilled or performed, on or before

the Closing Date, which conditions are for the mutual benefit of each of the Parties and may only be waived, in whole or in part, by agreement of the Parties to this Agreement:

- (a) the Approval and Vesting Order, substantially in the form attached hereto as Schedule "D", shall have been issued and entered by the Court on or before 11:59 EDT on June 15, 2015 (or such other date as may be agreed upon in writing by the Parties) and shall not be subject to a stay; and
- (b) the Monitor shall have delivered the Monitor's Certificate.

#### 7.4 Closing Documents

On or before Closing, subject to the provisions of this Agreement, the Vendor and the Purchaser shall, execute or cause to be executed and shall deliver or cause to be delivered into escrow (in a sufficient number of copies or counterparts for the Purchaser and the Vendor and, where applicable, in registerable form), the following, which shall be in form and substance reasonably satisfactory to the Purchaser and the Vendor and their respective solicitors:

- (a) By the Vendor and the Purchaser:
  - (i) the Assignment and Assumption of Permitted Encumbrances; and
  - (ii) such other documents as each Party or each Party's solicitors shall reasonably require in good faith in accordance with this Agreement or as may be required under applicable Laws.
- (b) By the Vendor:
  - (i) the Approval and Vesting Order and any other documentation reasonably required to effectively transfer registered title to the Purchaser pursuant to the Alberta Land Titles Act (provided that, for greater certainty, registration shall not be a condition or requirement to Closing);
  - (ii) a direction regarding payment of the Deposit and the Balance;
  - (iii) the statement of adjustments evidencing the adjustments made at Closing;
  - (iv) copies of all Plans;
  - (v) an assignment of the Warranties, to the extent there are any and are assignable without consent;
  - (vi) all master keys and duplicate keys relating to the Buildings, if any, all security cards and access cards relating to the Buildings, if any, and all combinations and passwords to vaults and combination locks and other security features located in the Buildings, if any, in each case, to the extent in the possession of the Vendor; and

- (vii) such other documents as the Purchaser or the Purchaser's solicitors shall reasonably require in good faith in accordance with this Agreement or as may be required under applicable Laws.
- (c) By the Purchaser:
  - (i) the Balance plus all Taxes thereon;
  - (ii) GST/HST Certificate, Undertaking and Indemnity;
  - (iii) the Matching Security, if applicable; and
  - (iv) such other documents as the Vendor or the Vendor's solicitors shall reasonably require in good faith in accordance with this Agreement or as may be required under applicable Laws.

### 7.5 Closing Date

- (a) Subject to the Sale Procedures, the completion of the transaction of purchase and sale contemplated by this Agreement (the "**Closing**") shall take place at 10:00 a.m. (Toronto time) at the Toronto office of Osler, Hoskin and Harcourt LLP, on June 30, 2015 or at such other place, on such other date and such other time as may be agreed upon in writing by the parties (the "**Closing Date**").
- (b) Subject to satisfaction or waiver by the relevant Party or Parties, as applicable, of the conditions of closing in its favour contained in this Article 7, at Closing, the Purchaser will pay or satisfy the Purchase Price in accordance with Article 3, and the Closing of the purchase and sale transaction of the Subject Assets will take effect, pursuant to the Approval and Vesting Order, upon delivery of the Monitor's Certificate.

### 7.6 Confirmation of Satisfaction of Conditions

On the Closing Date, subject to satisfaction or waiver by the relevant Party or Parties, as applicable, of the conditions of Closing in its favour contained in Article 7, the parties or their respective solicitors shall confirm to the Monitor the satisfaction of all conditions to Closing, whereupon the Monitor shall deliver copies of the Monitor's Certificate to the Parties hereto and release the Deposit and the Balance to the Vendor and following Closing forthwith file the Monitor's Certificate with the Court.

### 7.7 Closing

- (a) Subject always to Section 3.2 hereof, the Deposit and the Balance shall be held by the Monitor, in trust in a separate interest bearing account, pending completion of the Transaction or earlier termination or non completion of this Agreement. In holding and dealing with the funds paid to the Monitor in trust and any interest earned thereon pursuant to this Agreement, the Monitor is not bound in any way by any agreement other than Section 3.2 and this Section 7.7 and the Monitor shall not assume or be deemed to assume any duty, liability or responsibility other than to hold the trust funds and any interest earned thereon in accordance with the

provisions of this Section 7.7 and to pay the funds, and any interest earned thereon, to the Party becoming entitled thereto in accordance with the terms of this Agreement, except in the event of a dispute between the parties as to entitlement to the trust funds, of which the Monitor has been given notice in writing, the Monitor may, in its sole, subjective and unreviewable discretion, or shall, if requested by either of the parties, pay the trust funds and any and all interest earned thereon into court, whereupon the Monitor shall have no further obligations relating to the trust funds or any interest earned thereon or otherwise hereunder.

- (b) The Monitor shall not, under any circumstances, be required to verify or determine the validity of any written notice or other document whatsoever delivered to the Monitor in connection with the trust funds and the Monitor is hereby relieved of any liability or responsibility for any loss or damage which may arise as a result of the acceptance by the Monitor of any such written notice or other document in good faith, provided that the Monitor shall not be relieved of any liability or responsibility for any loss or damage which may arise if the Monitor releases the trust funds or any interest thereon to a Party after having received prior written notice from the other Party hereto claiming entitlement to such trust funds or a dispute to such entitlement.
- (c) The Monitor shall be entitled to rely upon any written instructions received from the Vendor in respect of the investment of the trust funds, provided any and all such investments shall be in guaranteed investment certificates or segregated accounts issued by or held at Schedule I Canadian chartered bank(s).
- (d) On or before Closing, the parties' respective solicitors shall exchange the Closing Documents in escrow and the Balance shall be delivered to or paid to the order of the Monitor, in trust, and the Deposit and the Balance shall remain in escrow with the Monitor until the Monitor has delivered the Monitor's Certificate to the Vendor and the Purchaser, upon the occurrence of which the escrow shall be lifted, the Closing Documents shall take effect as of the date and time set out in the Monitor's Certificate, the entire amount of the Deposit and the Balance shall be forthwith released to the Vendor and the Closing shall be deemed to have occurred as of such date and time and fully signed Closing Documents shall be released to each of the Vendor and Purchaser.
- (e) The parties acknowledge that, notwithstanding that the Monitor is not a party to this Agreement, the Monitor may rely upon the provisions of Section 3.2 hereof and this Section 7.7.
- (f) This Section 7.7 shall survive the Closing or termination of this Agreement.

## 7.8 Filings and Authorizations

- (a) Each of the Vendor and the Purchaser, as promptly as practicable after the execution of this Agreement, will make, or cause to be made, all such filings and submissions under all Laws applicable to it, as may be required for it to consummate the purchase and sale of the Subject Assets in accordance with the



- 24 -

terms of this Agreement (other than the motion seeking approval of the transaction contemplated by this Agreement and the issuance of the Approval and Vesting Order). The Vendor and the Purchaser shall co-ordinate and cooperate with one another in exchanging such information and supplying such assistance as may be reasonably requested by each in connection with the foregoing including, providing each other with all notices and information supplied to or filed with any Governmental Authority (except for notices and information which the Vendor or the Purchaser, in each case acting reasonably, considers highly confidential and sensitive which may be filed on a confidential basis), and all notices and correspondence received from any Governmental Authority.

- (b) The Purchaser waives compliance with any applicable bulk sales laws. This waiver shall survive the Closing or termination of this Agreement.
- (c) The Parties acknowledge and agree that the Monitor shall be entitled to file the Monitor's Certificate with the Court, without independent investigation, upon receiving written confirmation from the Vendor and the Purchaser or their respective solicitors that all conditions of Closing have been satisfied or waived, and the Monitor shall have no liability to the Vendor or the Purchaser or any other Person as a result of filing the Monitor's Certificate.

#### 7.9 Court Matters

- (a) The Vendor shall consult and co-ordinate with the Purchaser and their respective legal advisors regarding the parties upon whom the motion seeking the Approval and Vesting Order will be served.
- (b) The Purchaser shall provide such information and take such actions as may be reasonably requested by the Vendor to assist the Vendor in obtaining the Approval and Vesting Order and any other order of the Court reasonably necessary to consummate the transactions contemplated by this Agreement, including, any Court ordered assignment of the Contracts.
- (c) Notwithstanding anything else contained in this Agreement or elsewhere, the Purchaser acknowledges and agrees that the Vendor cannot guarantee that it will obtain the Approval and Vesting Order and the Approval and Vesting Order may or may not be granted by the Court but the Assignor shall nonetheless in good faith pursue the granting of such order as provided in Section 6.4. If this Offer is selected as the Backup Bid the Assignee acknowledges that the Assignor may complete the sale of the Subject Assets in accordance with the Successful Bid.

#### 7.10 Termination

This Agreement may, by notice in writing given at or prior to Closing, be terminated:

- (a) by mutual consent of the Vendor and the Purchaser;

- 25 -

- (b) by the Purchaser if any of the conditions in Section 7.1 have not been satisfied on or before the time ascribed thereto for the satisfaction of such condition and the Purchaser has not waived such condition;
- (c) by the Vendor if any of the conditions in Section 7.2 have not been satisfied on or before the time ascribed thereto for the satisfaction of such condition and the Vendor has not waived such condition; or
- (d) by either Party if:
  - (i) any of the conditions precedent in Section 7.3 have not been satisfied on or before the time ascribed thereto for the satisfaction of such condition and the Parties have not waived such condition; or
  - (ii) if the Closing has not occurred on or prior to the Outside Date (as defined in the Sale Procedures), or on or before such later date as the Parties agree to in writing, provided that a Party may not terminate this Agreement pursuant to this Section if it has failed to perform any one or more of its obligations or covenants under this Agreement and the Closing has not occurred because of such failure.

## ARTICLE 8 OTHER PROVISIONS

### 8.1 Confidentiality

The Purchaser acknowledges that this Agreement is a Qualified Bid under the Sale Procedures and the Vendor is entitled to disclose this Agreement and all information provided by the Purchaser in connection herewith to Competing Bidders, including, in connection with the Auctions. In addition, the Vendor shall be entitled to disclose this Agreement and all information provided by the Purchaser in connection herewith to the Court, the Monitor, and parties in interest to the CCAA Proceedings. The Confidentiality Agreement shall survive and not merge on Closing.

### 8.2 Time of the Essence

Time shall be of the essence of this Agreement.

### 8.3 Entire Agreement

This Agreement and the Confidentiality Agreement constitute the entire agreement between the Parties with respect to the transactions contemplated in this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties with respect to the subject matter of this Agreement. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.

#### **8.4 Waiver**

- (a) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the Party to be bound by the waiver.
- (b) No failure on the part of the Vendor or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

#### **8.5 Further Assurances**

Each of the Parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Subject Assets to the Purchaser and carry out the terms and conditions of this Agreement in accordance with their true intent.

#### **8.6 Severability**

If any provision of this Agreement shall be determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

#### **8.7 Governing Law**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. Each Party irrevocably and unconditionally waives, to the fullest extent permitted by applicable Laws, any objection that it may now or hereafter have to the venue of any action or proceeding arising out of or relating to the Transaction in any court of the Province of Ontario. Each of the Parties hereby irrevocably waives, to the fullest extent permitted by applicable Laws, the defence of an inconvenient forum to the maintenance of such action or proceeding in any such court.

#### **8.8 Statute References**

Any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

#### **8.9 Headings**

The division of this Agreement into Sections, the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Agreement.

### 8.10 References

Where in this Agreement reference is made to an article or section, the reference is to an article or section in this Agreement unless the context indicates the reference is to some other agreement. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

### 8.11 Number and Gender

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

### 8.12 Business Days

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be made or taken on the next Business Day. All actions to be made or taken by a particular Business Day must be made or taken by no later than 4:30 p.m. (Toronto time) on a Business Day and any action made or taken thereafter shall be deemed to have been made and received on the next Business Day.

### 8.13 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement all dollar amounts referred to in this Agreement are stated in Canadian Dollars.

### 8.14 Notice

Any notice, consent or approval required or permitted to be given in connection with this Agreement (a “Notice”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail:

- (a) To the Vendor:

Target Canada Co.  
c/o Osler, Hoskin & Harcourt LLP  
100 King Street West  
1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto, ON M5X 1B8

Attn: Aaron Alt  
Email: aaron.alt@target.com

With a copy to:

- 28 -

Osler, Hoskin & Harcourt LLP  
 100 King Street West  
 1 First Canadian Place  
 Suite 6200, P.O. Box 50  
 Toronto, ON M5X 1B8

Attn: Tracy Sandler & Heather McKean  
 Email: [tsandler@osler.com](mailto:tsandler@osler.com) & [hmckean@osler.com](mailto:hmckean@osler.com)

With a copy to:

Alvarez & Marsal Canada Inc.  
 200 Bay St., Suite 2900  
 P.O. Box 22  
 Toronto, ON M5J 2J1

Attn: Doug R. McIntosh  
 Email: [dmcintosh@alvarezandmarsal.com](mailto:dmcintosh@alvarezandmarsal.com)

With a copy to:

Goodmans LLP  
 Bay Adelaide Centre  
 333 Bay Street, Suite 3400  
 Toronto, ON M5H 2S7

Attn: Jay A. Carfagnini & Ken Herlin  
 Email: [jcarfagnini@goodmans.ca](mailto:jcarfagnini@goodmans.ca) & [kherlin@goodmans.ca](mailto:kherlin@goodmans.ca)

(b) in the case of a Notice to the Purchaser at:

Sobeys  
 4980 Tahoe Blvd.  
 Mississauga, ON L4W 0C7

Attn: Sylvie Lachance, Executive Vice President Real Estate  
 Development  
 Email: [sylvie.lachance@sobeys.com](mailto:sylvie.lachance@sobeys.com)

with a copy to:

Stewart McKelvey  
 Suite 900, Purdy's Wharf Tower One  
 1959 Upper Water Street  
 P.O. Box 997  
 Halifax, Nov Scotia B3J 2X2

- 29 -

Attn: Fraser MacFadyen  
Email: fmacfadyen@stewartmckelvey.com

A Notice is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in the place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, or (iii) if transmitted by facsimile, on the Business Day following the date of confirmation of transmission by the originating facsimile, or (iv) if sent by email, when the sender receives an email from the recipient acknowledging receipt, provided that an automatic "read receipt" does not constitute acknowledgment of an email for purposes of this section. Any Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Subject to Section 8.16, sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

#### **8.15 Subdivision Control Legislation**

This Agreement and the Transaction are subject to compliance with the applicable subdivision control legislation to the extent applicable.

#### **8.16 Solicitors as Agent and Tender**

Any Notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement (including, without limitation, any agreement to amend this Agreement) may be given or delivered and accepted or received by the Purchaser's solicitors on behalf of the Purchaser and by the Vendor's solicitors on behalf of the Vendor and any tender of Closing Documents may be made upon the Vendor's solicitors and the Purchaser's solicitors, as the case may be.

#### **8.17 No Registration of Agreement**

The Purchaser covenants and agrees not to register or cause or permit to be registered this Agreement or any notice of this Agreement on title to any of the Subject Assets and that no reference to or notice of it or any caution, certificate of pending litigation or other similar court process in respect thereof shall be registered on title to the Subject Assets and/or any part thereof and the Purchaser shall be deemed to be in material default under this Agreement if it makes, or causes or permits, any registration to be made on title to the Subject Assets and/or any part thereof prior to the successful completion of the Transaction contemplated herein on the Closing Date. The Purchaser shall indemnify and save the Vendor harmless from and against any and all Claims whatsoever arising from or with respect to any such registration, including, all the legal fees, on a full indemnity basis, including those incurred by the Vendor with respect to obtaining the removal of such registration. This indemnity shall survive and not merge on the expiration, non-completion and/or termination of this Agreement for any reason.

### 8.18 Third Party Costs

Each of the Parties hereto shall be responsible for the costs of their own solicitors, respectively, in respect of the Transaction. The Purchaser shall be solely responsible for and shall pay, in addition to the Purchase Price any land transfer taxes payable on the transfer of the Subject Assets, all registration taxes, fees and other costs payable in respect of registration of any documents to be registered by the Purchaser at Closing and all federal and provincial sales and other taxes payable upon or in connection with the conveyance or transfer of the Subject Assets, including, goods and services tax or harmonized sales tax, as the case may be, and any other provincial sales taxes.

### 8.19 Interpretation

The parties hereto acknowledge and agree that: (a) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to their revision, (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement, and (c) the terms and provisions of this Agreement shall be construed fairly as to all parties hereto and not in favour of or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement.

### 8.20 No Third Party Beneficiaries

Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person, other than the Parties hereto and the Monitor, and no Person, other than the Parties hereto and the Monitor, shall be entitled to rely on the provisions hereof in any Claim, proceeding, hearing or other forum.

### 8.21 Enurement

- (a) This Agreement shall become effective when executed by the Vendor and the Purchaser and after that time shall be binding upon and enure to the benefit of the parties and their respective heirs, executors, personal legal representatives, successors and permitted assigns. Except as provided in Section 8.21(b) the Purchaser has and shall have no right to assign, convey and/or transfer its rights and/or obligations hereunder or to direct title to any of the Subject Assets to any other Person or to effect a "change of control" so as to indirectly effect the foregoing, without in each case first obtaining the prior written consent of the Vendor, which consent may be arbitrarily and unreasonably withheld by the Vendor.
- (b) This Agreement may be assigned in its entirety by the Purchaser or the Purchaser may direct title, in each case, on five days' prior written notice to the Vendor to a direct or indirect wholly-owned subsidiary of the Purchaser (a "Subsidiary") without the consent of the Vendor but the Purchaser shall not be released from its obligations hereunder and on Closing the Subsidiary shall deliver an indemnity to the Vendor indemnifying the Vendor with respect to any failure of the Subsidiary to perform its obligations under this Agreement or in any of the documents delivered pursuant to this Agreement.

## 8.22 Counterparts and Delivery

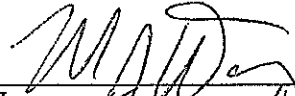
All parties agree that this Agreement may be executed in counterpart and transmitted by telecopier or e-mail (PDF) and that the reproduction of signatures in counterpart by way of telecopier or e-mail (PDF) will be treated as though such reproduction were executed originals.

**[Remainder of Page Intentionally Left Blank]**



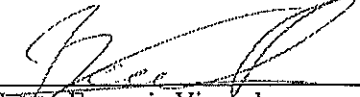
IN WITNESS WHEREOF the parties have executed this Agreement.

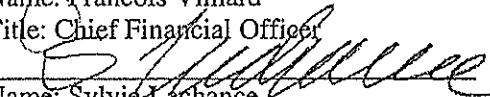
**TARGET CANADA CO.**

By:   
 Name: Mark Wong  
 Title: General Counsel

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

**SOBEYS CAPITAL INCORPORATED**

By:   
 Name: Francois Vimard  
 Title: Chief Financial Officer

By:   
 Name: Sylvie Lachance  
 Title: Executive Vice President Real Estate Development

SCHEDULE "A"  
LANDS

LEGAL DESCRIPTION

PLAN 1113257

BLOCK 1

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 32.367 HECTARES (79.98 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE

ATS REFERENCE: 4;29;26;1;N

MUNICIPALITY: ROCKY VIEW COUNTY REFERENCE NUMBER: 111 293 345

**SCHEDULE "B"**  
**EXCLUDED ASSETS**

1. All chattels and personal property which are owned by the Vendor which have been removed from the Property by or on behalf of the Vendor prior to Closing;
2. All intellectual property or proprietary rights, whether registered or not, and any intangible property, owned, used or held by the Vendor;
3. All items, materials and signs bearing the logo, trade-mark, trade-name or business name or other mark or design of the Vendor;
4. All FF&E which have been removed from the Property by or on behalf of the Vendor prior to Closing;
5. All Inventory which have been removed from the Property by or on behalf of the Vendor prior to Closing;
6. All computers and related systems and information storage media which have been removed from the Property by or on behalf of the Vendor prior to Closing;
7. All point-of-sales systems and all appurtenances thereto which have been removed from the Property by or on behalf of the Vendor prior to Closing;
8. All insurance policies of the Vendor but not the proceeds of such policies to the extent they are payable to the Purchaser as contemplated in Section 5.1(b) of this Agreement;
9. All rights and interests in trade-marks, trade-names, logos, commercial symbols and business names containing "Target" or any other proprietary wording or intellectual property rights of the Vendor or any of its affiliates (including, the websites);
10. All rights of the Vendor against the Purchaser pursuant to this Agreement;
11. Any Realty Tax Refunds; and
12. The assets owned by Eleven Points and described in Exhibit 1 to this Schedule "B".

**EXHIBIT I  
ELEVEN POINTS ASSETS**

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Pallets				48 X 40 New Pallets	65000
Calgary	Other Assets				Pre-used inspection books	6000
Calgary	Other Assets				4.5 x 2.9063 L1206 TARGET	1100
Calgary	Cage Cart Accessories	Dunn Powers	BCP-1		BAR CODE PLATE	620
Calgary	Cage Cart Accessories	Dunn Powers	EDF8.75-9.25		DAY FLAG BRACKET	620
Calgary	Cage Cart	Dunn Powers	EX-4260SP	No S/N	STOCK-PICKING CAGE CART	600
Calgary	Racking			CalgaryRacking37851	48 x 48 x 54" Clear New Steel Racks	340
Calgary	Racking			CalgaryRacking37866	48 x 48 x 54" Clear New Steel Racks	340
Calgary	Racking			CalgaryRacking37876	48 x 48 x 54" Clear New Steel Racks	340
Calgary	Racking			CalgaryRacking37891	48 x 48 x 54" Clear New Steel Racks	340
Calgary	Racking			CalgaryRacking37900	48 x 48 x 54" Clear New Steel Racks	340
Calgary	Racking			CalgaryRacking37839	48 x 48 x 54" Clear New Steel Racks	300
Calgary	IT	Motorola	see RF Unit	MC9190	RF Equipment - Calgary	268
Calgary	Racking			CalgaryRacking 38964	48 x 48 Steel Racks	240
Calgary	Racking			CalgaryRacking 39010	48 x 48 Steel Racks	240
Calgary	Racking			CalgaryRacking 39011	48 x 48 Steel Racks	240
Calgary	Racking			CalgaryRacking 39012	48 x 48 x 61" Used Steel Racks	240
Calgary	Racking			CalgaryRacking 39013	48 x 48 x 61" Used Steel Racks	240
Calgary	Racking			CalgaryRacking 39014	48 x 48 x 61" Used Steel Racks	240
Calgary	Racking			CalgaryRacking 39015	48 x 48 x 61" Used Steel Racks	240
Calgary	Racking			CalgaryRacking 39028	48 x 48 x 61" Used Steel Racks	240
Calgary	Other Assets				Green Totes	200
Calgary	Other Assets				Heavy Outfoot Posts	140
Calgary	IT	DELL		Dell Optiflex 3010	18.5 inch Flat Panel Monitor	117
Calgary	IT	Motorola	see AP		AP650 ACCESS POINTS	108
Calgary	Other Assets	Dunn Powers	JP-10-B		10' LONG JAM POLE	100
Calgary	Other Assets				Gray Totes	100
Calgary	Other Assets				Red Totes	100
Calgary	IT	DELL		Dell Optiflex 390	COMPUTERS (94) Eyewas Stations, (20) Bio Hazard Kits, (20) First Aid	96
Calgary	Other Assets					94

- 2 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Other Assets	Raymond	WIRE		WIRE HARNESS INSTALLATION	85
Calgary	IT	HIP	HARNESS	Installments	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	85
Calgary	IT	Zebra	see Zebra Printers	140X i4	Zebra 140X i4 Printer - Calgary scanners and accessories for Lightning pick	85
Calgary	IT	Dunn Powers	SH-6		SHEPHERD HOOK 6' 65 Computer Desk assemble per drawing no 518320	75
Calgary	Other Assets				MT2090	70
Calgary	IT	Motorola	Wait for Farooq add into assets list little plugs that go into the switches (IT do not count)		CISCO SFP (MINI-GBIC) Transceiver	65
Calgary	IT	CISCO			(blank)	46
Calgary	Other Assets				TUGGER CART	42
Calgary	Tugger Cart	Dunn Powers	EX-4254TC			40
Calgary	Other Assets	Dunn Powers	SPH36-2		36" STOCK PICKER HOOK TILT TRUCKS/WIRE RACK ORGANIZERS	38
Calgary	Racking			CalgaryRacking63884711001		31
Calgary	Other Assets				Amana RCS10TS	24
Calgary	IT	CISCO	see Switches	WS-C3750X-48PF-L	Cisco Switches	22
Calgary	IT	DELL		Dell Optiflex 3010	CISCO EXPANSION MOD 4 PORTS COMPUTERS	22
Calgary	Other Assets	Dunn Powers	TH-2814 see Calgary-Dataram		ELB TOW HITCH/T-TRUCK CISCO CATALYST 3750V2-24PS-SWITCH-24	21
Calgary	IT	CISCO	see Computers	Optiflex 390	COMPUTERS	20
Calgary	IT	DELL			COMPUTERS	20
Calgary	Cart Accessories	Dunn Powers	EX-4260SP-MM		IP Phone 9620 wall mount (20) STOCK-PICKING CAGE CART WITH SHELF BRACKETS	20
Calgary	Other Assets	Dunn Powers	3DWS-D-2828		3D DESK	20
Calgary	Spill Cart	Dunn Powers	TSC-425 BATTERY FOR RF - NOT IN LIST BATTERY FOR RF - NOT IN LIST BATTERY FOR RF - NOT IN LIST		SPILL CART	19
Calgary	IT	Motorola		25-102775-02R	BATTERY	17
Calgary	IT	Motorola		50-16000-182R	BATTERY	16
Calgary	IT	Motorola		BTRY-KT-1R5X-MC7XR	BATTERY	16
Calgary	IT	Motorola		CRD7X00-100RES	BATTERY	16

- 3 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	IT	Motorola	BATTERY FOR RF - NOT IN LIST	KT-105878-01R	BATTERY	16
Calgary	IT	Motorola	BATTERY FOR RF - NOT IN LIST	MC75A0-P30SWQQA0GR	BATTERY	16
Calgary	IT	Motorola	BATTERY FOR RF - NOT IN LIST	PWRS-14000-249R	POWER SUPPLY	16
Calgary	IT	HP			HP Laser Jet Enterprise - B/W Printer	13
Calgary	Other Assets	Dunn Powers	RBS-3660		RUBBER BAND STAND	12
Calgary	Other Assets				IZZZ5617 4' Square Expanded Metal Picnic table: red	12
Calgary	IT	CISCO	see Switches	WS-C3750X-24P-L	Cisco Switches	12
Calgary	IT	HP			MS MBL WIN SRV ENT 2008 R2	10
Calgary	IT	HP			HP NC382T PCIE DP GBIT SVR ADPTR	10
Calgary	IT	HP			HP 460W HE 12V HPOTPLUG AC PWR SUPPLY	10
Calgary	IT	HP			HP DL380G7 E5620 6GB BASE	10
Calgary	IT	CISCO			3 meter st/c multi-duplex fiber cable	10
Calgary	IT	CISCO			2 meter st/c multi-duplex fiber cable	10
Calgary	Other Assets				Condiment Stands (6)	9
Calgary	Other Assets				4ZT4283 32 Gal Rain Bonnet Lid Silver Northgate receptacle	8
Calgary	IT	CISCO	see Calgary- Dataroom		CISCO DIRECT WS-3750X-48PF-L	8
Calgary	IT				vnx 51/53 600gb 15k sas drives	8
Calgary	Other Assets				IZP5511 Aluminum Umbrella base	7
Calgary	Other Assets				IZP5510 7' Tilting Umbrella: red	7
Calgary	Other Assets	Dunn Powers	DP-6		DEPAL POLES	6
Calgary	Other Assets				Samitan Pad - 500P Package	6
Calgary	IT	CISCO	little plugs that go into the switches (IT do not count)		CISCO SFP MINI TRANSCEIVER	6
Calgary	IT	CISCO	New Cat NOT in Switch list		C2G 10 GB MULTI-FIBER PATCH CABLE	6
Calgary	IT	HP			HP P200 G3 SAS DUAL CNTRL SFF ARRAY	5
Calgary	IT		BATTERY BACKUP- MAINT		GENESYS2M P1 SSI100	5
Calgary	IT	CISCO	New Cat NOT in Switch list		CISCO EXPANSION MODULE - 4 PORTS	4
Calgary	IT	CISCO	see Calgary- Dataroom		CISCO DIRECT C3KX-NM-1G	4

- 4 -

Site	Asset Category	Manufacturer	Model#	Serial#	Item Description	Quantity
Calgary	IT	CISCO		WS-CAC-6000W	Cisco Switches	4
Calgary	IT	CISCO		WS-X6724-FP	Cisco Switches	4
Calgary	IT	CISCO		X2-10GB-CX4	Cisco Switches	4
Calgary	IT	IBM			32GB 2X16 1066 MHZ DDR3 DRAM	4
Calgary	IT				VNX51/53 2TB NL-SAS DPE DAE	4
Calgary	IT				Avaya B179 Conference Phone	4
Calgary	IT				IBM Riser Card, 32GB Ram	4
Calgary	IT				Avaya16921 Conference Phone	4
Calgary	IT				IZZ3618 4' Square Expanded Metal Table: red	3
Calgary	Other Assets				AVOCENT SERVER INTERFACE-KYM EXTEND	3
Calgary	IT	CISCO			COMPUTERS	3
Calgary	IT	DELL		XPS-13	FORK GUARD	2
Calgary	Other Powers	Dunn Powers		FFG-3610	FORK HOLDER TABLE	2
Calgary	Other Powers	Dunn Powers		FHT-7226	CISCO CATALYST 3750X-24S-S	2
Calgary	IT	CISCO			Fortinet FortiGate 110c	2
Calgary	IT	CISCO		FIREWALL	Cisco 8 Port Switches	2
Calgary	IT	CISCO		FIREWALL	Cisco Switches	2
Calgary	IT	CISCO		WS-C6506-E	Cisco SMARTNET 24X7X4 3YR	2
Calgary	IT	CISCO		CON-SNTP-WS-C6506	Cisco Switches	2
Calgary	IT	CISCO		VS-S2T-10G	Cisco Switches	2
Calgary	IT	CISCO		WS-C6506-E-FAN	Cisco Switches	2
Calgary	IT	CISCO		WS-X6748-GE-TX	Cisco Switches	2
Calgary	IT	HP			MS MBL SQL SRV STD	2
Calgary	IT			23844-00-00R	US LINE CORD	2
Calgary	IT				CISCO SFP MINI-GBIC TRANSCEIVER	2
Calgary	IT				Phone System	2
Calgary	IT	Avaya			40JAR CPNTROL STRING MGMT SYS	2
Calgary	IT				DS-300GB 8G 8 PORT UPGRADE KIT	2
Calgary	IT	Motorola		MC9190	RF services - Calgary	2
Calgary	IT				MAHAN CM SOFTWARE INSTALL	2
Calgary	Other Assets				RAYMOND WALKIE TOW	1

- 5 -

Site	Asset Category	Manufacturer	Model#	Subst#	Item Description	Quantity
Calgary	Other Assets	Dunn Powers	TR-68		LADDER RACK HOLDER	1
Calgary	Other Assets	Dunn Powers		CalgaryOther Assets(MN) 1336	TIRE RACK FOR CROWN TIRES STORAGE CABINET PKG FOR RDC START-UP	1
Calgary	Other Assets				WORKBENCH PKG FOR RDC START-UP	1
Calgary	Other Assets				MOD DRAWER/SHELVING PKG FOR RDC START-UP	1
Calgary	Other Assets				ANTI-FATIGUE MATTING 3'WX40'L	1
Calgary	Other Assets				Band saw, hammer drill, wire mesh containers, etc.	1
Calgary	Other Assets				BAR RACK PKG FOR RDC START-UP	1
Calgary	Other Assets				Samitan Pad - 500P Trainer FLAMM LIQ CAB PKG FOR RDC START-UP	1
Calgary	IT	CISCO			CISCO CATALYST 2960STC-S	1
Calgary	IT	CISCO			CISCO CATALYST 3750X-48PF-L	1
Calgary	IT	CISCO			CISCO SMARTNET 8X5XNBD 3YRS	1
Calgary	IT	CISCO			Misc parts	1
Calgary	IT	CISCO			CISCO DIRECT HW/C-4T/EI	1
Calgary	IT	CISCO			CISCO CATALYST 3750X-24P-L (blank)	1
Calgary	IT	CISCO			CISCO DIRECT 2951/K9	1
Calgary	IT	EMC	107871		EMC DD640	1
Calgary	IT	EMC		DS-300B	EMC BROCADE	1
Calgary	IT	EMC			DISCOUNT	1
Calgary	IT	EMC			EMC VNX-5300	1
Calgary	IT	EMC			EMC POWERPATH	1
Calgary	IT	HP			OTHER PARTS	1
Calgary	IT	HP			FREIGHT	1
Calgary	IT	IBM	107618		IBM Power 740 TGTCAL740-1	1
Calgary	IT	IBM	107619		IBM Power 740 TGTCAL740-2	1
Calgary	IT	IBM			Power parts/software maint	1
Calgary	IT	IBM			Data Domain Storage (A, B, C D)	1
Calgary	IT			RFS-7010-10010-WR	Switches 128 PORTS	1



- 6 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	IT			RFS-7010-100R0-WR	Switches RFS7010 WITH NO PORTS	1
Calgary	IT				SOW-WEBSPHERE APPLICATION	1
Calgary	IT				SERVER SUPPORT	1
Calgary	IT				Belkin Fib Optic Cables	1
Calgary	IT				Cisco	1
Calgary	IT			SFDO1632X1SP	CISCO CATALYST 3750V2-24PS-SWITCH 24	1
Calgary	IT	Bogen		TIM, CPU, ZPM	Paging Interface System	1
Calgary	IT		MO-LABOR		Bogen Paging system - 20%	1
Calgary	IT		MO-LABOR		Interelligent Fiber backbone - 75%	1
Calgary	IT		MO-LABOR		Guard House / Pump house /Gate	1
Calgary	IT		MO-LABOR		Fiber-50%	1
Calgary	IT		MO-LABOR		Bogen Paging system - 50%	1
Calgary	IT		MO-LABOR		MDF & IDF Cabinets - 25%	1
Calgary	IT		MO-LABOR		Camera Cabling - 100%	1
Calgary	IT		MO-LABOR		Guard House / Pump house /Gate	1
Calgary	IT		MO-LABOR		Fiber-0%	1
Calgary	IT		MO-LABOR		Camera Cabling - 20%	1
Calgary	IT		MO-LABOR		Interelligent Fiber backbone - 0%	1
Calgary	IT		MO-LABOR		Camera Cabling - 40%	1
Calgary	IT		MO-LABOR		Lathen Syn clock system - 0%	1
Calgary	IT		MO-LABOR		Fiber & CAT6 Network cabling - 20%	1
Calgary	IT		MO-LABOR		MDF & IDF Cabinets - 75%	1
Calgary	IT		MO-LABOR		Fiber & CAT6 Network cabling - 30%	1
Calgary	IT		MO-LABOR		Fiber & CAT6 Network cabling - 80%	1
Calgary	IT				Interelligent Fiber backbone	1
Calgary	IT				Guard House / Pump house /Gate	1
Calgary	IT				Fiber	1
Calgary	IT				MDF & IDF Cabinets	1
Calgary	IT				Camera Cabling	1
Calgary	IT				Fiber & CAT6 Network cabling	1
Calgary	IT	DELL	TGTCAL-LAP06	Notebook	COMPUTERS	1
Calgary	IT	DELL	TGTCAL-LAP09	Notebook	COMPUTERS	1
Calgary	IT	DELL	TGTCAL-LAP23	Notebook	COMPUTERS	1
Calgary	IT	DELL	TGTCAL-PC02	Optiflex 390	COMPUTERS	1
Calgary	IT	DELL	TGTCAL-	Optiflex 390	COMPUTERS	1

- 7 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	IT	DELL	TGTMIL-PC125	Optiflex 390	COMPUTERS	1
Calgary	IT	Epson			Epson Powerlite LCD Projector ALTA ELECTRONIC ADS PRINTER	1
Calgary	IT	HP			START-UP 150KVA 680/120/208 POWER DIS UNIT/TRAINING	1
Calgary	IT		BATTERY BACKUP-MAINT		150 KVA TRANSFORMER START-UP OPERATION TRAINING ON G9000 UPS MODULE	1
Calgary	IT		BATTERY BACKUP-MAINT		TOSHIBA PART	1
Calgary	IT		BATTERY BACKUP-MAINT		150 KVA POWER PAK	1
Calgary	IT		BATTERY BACKUP-MAINT		BATTERY CABINET	1
Calgary	IT		BATTERY BACKUP-MAINT		APC CABINETS	1
Calgary	IT		BATTERY BACKUP-MAINT		CUBISCAN 100 ALTA ELECTRONIC ADS PRINTER	1
Calgary	IT		BATTERY BACKUP-MAINT		TELEPRESENCE	1
Calgary	IT		BATTERY BACKUP-MAINT		Equipment/Software Charges	1
Calgary	IT		BATTERY BACKUP-MAINT		Scanner F5 BIG-IP SERVICE: PREMIUM VIRTUAL	1
Calgary	IT		BATTERY BACKUP-MAINT		SITE SURVEY 92TB SAS UPGRADE AT SUNGARD	1
Calgary	IT		BATTERY BACKUP-MAINT		DS-300 *G Part Upgrade Kit	1
Calgary	IT		BATTERY BACKUP-MAINT		Access Points	1
Calgary	IT		BATTERY BACKUP-MAINT		Phones & Equipment	1
Calgary	IT		BATTERY BACKUP-MAINT		F5 BIG-IP VIRTUAL EDI LTM SOFTWARE SUPPORT AND LICENCE	1
Calgary	IT	EMC			HPE 3YR SUPPL PLUS , 3 YR 6CTR DL38X	1
Calgary	IT	HP				1
Calgary	IT	Motorola	see RF Unit	MC9190	RF software & parts - Calgary	1

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	IT				Six (6) MS srb + srv std	1
Calgary	IT				2894232 MS SLA+ OFFICE STD	1
Calgary	IT				2013 Part No. 021-10293	1
Calgary	IT				VMWARE VSPHERE 5	1
Calgary	IT				3 Year Contract AJ9DG0	1
Calgary	IT				MS SLB+ WIN SRV STD 2012	1
Calgary	IT				2PROC	1
Calgary	IT				EMC AEC INCENTIVE	1
Calgary	IT				VMWARE	1
Calgary	IT				Enhance system support	1
Calgary	IT				ES30 SHELF 15X1TB HDD DD640	1
Calgary	IT				SS	1
Calgary	IT				Maximo	1
Calgary	IT	CISCO			System installation	1
Calgary	IT				INSTALL DUAL STRING 80	1
Calgary	IT				BATTERY GEN BACS SYS	1
Calgary	Small Rolling Stock	Ford	F150	IFTMF1EM1CKE27374	Ford F150 2012 4x4 Reg Cab	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073902-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073903-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073904-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073905-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073906-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073907-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073908-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073909-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073910-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073911-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073912-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073913-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073914-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073915-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073916-12	27x48 LIFTRITE PALLET TRUCK	1

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073917-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073918-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073919-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073920-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073921-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073922-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073923-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073924-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073925-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073926-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073927-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073928-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073929-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073930-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073931-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073932-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073933-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073934-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073935-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073936-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073937-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073938-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073939-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073940-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073941-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073942-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073943-12	27x48 LIFTRITE PALLET TRUCK	1

- 10 -

Site	Asset Category	Manufacturer	Model#	Serial#	Item Description	Quantity
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073944-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073945-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073946-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073947-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073948-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073949-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073950-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5073951-12	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075431-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075432-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075433-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075434-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075435-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075436-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075437-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075438-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075439-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075440-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075441-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075442-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075443-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075444-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075445-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075446-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075447-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075448-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075449-13	27x48 LIFTRITE PALLET TRUCK	1

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity	Obanaby
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075450-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075451-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075452-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075453-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075454-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075455-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075456-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075457-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075458-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075459-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075460-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075461-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075462-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075463-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075464-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075465-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075466-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075467-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075468-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075469-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075470-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075471-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075472-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075473-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075474-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075475-13	27x48 LIFTRITE PALLET TRUCK	1	
Calgary	Small Rolling Stock	Lifrite	LCR5270048-00F0D0-00000	5075476-13	27x48 LIFTRITE PALLET TRUCK	1	

- 12 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075477-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075478-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075479-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075480-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075481-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075482-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075483-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075484-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075485-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075486-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075487-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075488-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075489-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075490-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075491-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075492-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075493-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075494-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075495-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075496-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075497-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075498-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075499-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Lifrite	LCR55270048-00F0D0-00000	5075500-13	27x48 LIFTRITE PALLET TRUCK	1
Calgary	Small Rolling Stock	Cascade	CASCADE	1360865-1	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	1360865-2	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	1360865-3	CASCADE	1

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Small Rolling Stock	Cascade	CASCADE	1360865-4	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360615-1R3	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360615-2R3	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360615-3R3	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360615-4R3	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360865-1	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360865-2	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360865-3	CASCADE	1
Calgary	Small Rolling Stock	Cascade	CASCADE	PTL-1360865-4	CASCADE	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	73010000319	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10054	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10055	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10056	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10057	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10058	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10059	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10060	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond	8610 TOW	861-12-10061	RAYMOND WALKIE TOW	1
Calgary	Small Rolling Stock	Raymond		Inv paid for 9 units		
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4683	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4684	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4685	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4686	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4727	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4728	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4729	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Raymond	SC-775-6CA	SC4730	STOCK CHASER-1 PERSON STAND UP	1
Calgary	Small Rolling Stock	Toyota	8FGU25 PACK MULE	43566	TOYOTA COUNTERBALANCE TRUCK	1
Calgary	Small Rolling Stock	Raymond	BC-620-6CA PACK MULE	BC4731	PERSONNEL CARRIER	1
Calgary	Small Rolling Stock	Raymond	BC-620-6CA	BC4732	PERSONNEL CARRIER	1



Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Small Rolling Stock	Raymond	PC-300-6CA	PC4733	PERSONNEL CARRIER	1
Calgary	Small Rolling Stock	Raymond	PC-300-6CA	PC4734	PERSONNEL CARRIER	1
Calgary	Small Rolling Stock	Raymond	PC-300-6CA	PC4735	PERSONNEL CARRIER	1
Calgary	Small Rolling Stock	Raymond	PC-640-6CA	PC4736	PERSONNEL CARRIER	1
Calgary	Small Rolling Stock	Raymond	PC-640-6CA	PC4737	PERSONNEL CARRIER	1
Calgary	Small Rolling Stock	Raymond	BOOM LIFT	300166857	Boom Truck	1
Calgary	Small Rolling Stock	Raymond	Scissor lift	200215551	Scissor Lift	1
Calgary	Small Rolling Stock	Raymond	Genie lift	GR13-25059	One Man Lift	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000410	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000411	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000412	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000413	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000414	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000415	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000416	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000417	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000418	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000419	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000420	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000421	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000422	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000423	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000424	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000425	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000426	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000427	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000428	BALANCE	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000429	RAY STAND UP COUNTER	1
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000429	BALANCE	1

- 15 -

Site	Asset Category	Manufacturer	Model#	Serial#	Item Description	Quantity
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000430	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000431	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000432	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000433	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000434	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000435	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000436	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	425 C40TT 83	73010000437	RAY STAND UP COUNTER	1
			188		BALANCE	
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000462	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000463	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000464	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000465	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000466	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000467	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000468	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000469	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000470	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000471	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000472	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000473	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000474	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000475	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000476	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000477	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000478	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000479	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000480	RAYMOND 24V 5400	1
			147348			

- 16 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000481	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000482	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000483	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000484	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000485	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000486	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000487	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000488	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	73010000489	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17779	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17780	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17781	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17782	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17783	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17784	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17785	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	540 OPC30TT	540-13-B17786	RAYMOND 24V 5400	1
			147348			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000490	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000491	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000492	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000493	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000494	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000495	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000496	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000497	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000498	RAYMOND 36V 7400 REACH	1
			16037221			
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000499	RAYMOND 36V 7400 REACH	1
			16037221			

- 17 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Rolling Stock	Raymond	7400 R45TT	73010000500	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Raymond	16037221	73010000501	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Raymond	16037221	73010000502	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Raymond	16037221	73010000503	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Raymond	16037221	73010000504	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Raymond	16037221	73010000505	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Raymond	16037221	73010000506	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Raymond	16037221	73010000507	RAYMOND 36V 7400 REACH	1
Calgary	Rolling Stock	Tennant	M5680	5680-10594222	M5680 Scrubber, Walk-Behind	1
Calgary	Rolling Stock	Tennant	MM30	M30-1989	MM30 Sweeper/Scrubber	1
Calgary	Rolling Stock	Tennant	MM30	M30-2024	MM30 Sweeper/Scrubber	1
Calgary	Rolling Stock	Tennant	MM30		MM30 Sweeper/Scrubber	1
Calgary	Rolling Stock	Tennant	MM30		MM30 Sweeper/Scrubber	1
Calgary	Rolling Stock	Tennant	S10	MS10E-008639	MM30 Sweeper/Scrubber	1
Calgary	Rolling Stock	Tennant	S20 LP	S20-3006	MM30 Sweeper/Scrubber	1
Calgary	Rolling Stock	Raymond	8900 F80L	73010000447	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	14427 SSU	73010000448	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L	73010000449	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	14427 SSU	73010000450	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L	73010000451	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	14427 SSU	73010000452	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L	73010000453	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	14427 SSU	73010000454	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L	73010000455	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	14427 SSU	73010000460	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L	73010000461	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8410 FRE60L	73010000508	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	48 27	73010000509	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE60L	73010000438	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	48 27			
Calgary	Rolling Stock	Raymond	8410 FRE 80L			
Calgary	Rolling Stock	Raymond	96 27 U			

Site	Asset Category	Manufacturer	Model#	Serial#	Item Description	Quantity
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000439	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000440	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000441	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000442	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000443	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000444	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000445	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8410 FRE 80L 96 27 U	73010000446	RAYMOND 24V 8410	1
Calgary	Rolling Stock	Raymond	8900 F80L 96 27 U	73010000456	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L 96 27 U	73010000457	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L 96 27 U	73010000458	RAYMOND 24V MODEL 8900	1
Calgary	Rolling Stock	Raymond	8900 F80L 96 27 U	73010000459	RAYMOND 24V MODEL 8900 INSTALLATION OF LOAD BACK RESTS	1
Calgary	Labour & Installation				Lyon Modular Drawer Installation	1
Calgary	Labour & Installation				520 New Pallets - 48 x 40	
Calgary	Pallets				48 X 40 / 4 Way SW HT Pallets	
Calgary	Pallets				Credit for New Pallets 48 X 40	
Calgary	Pallets				48 X 40 / 4 Way Pallets	
Calgary	Pallets				48 x 40 Pallets - 10,560	
Calgary	Other Assets				Racks for damaged goods bins	
Calgary	Other Assets				Chemical Storage Locker	
Calgary	Other Assets				BAND SAW, CABINET SAW, SHELVING, DRILL, RACKET	
Calgary	Other Assets				Garbage Cans	
Calgary	Other Assets				Horizontal Aluminum Sheet	
Calgary	Other Assets				Rubber Band Stands (8)	
Calgary	Other Assets				Fiber Cables	
Calgary	Other Assets				MEGAPHONE	
Calgary	Other Assets				Fork Extensions 56"	
Calgary	Other Assets				48 X 40 New Upgrade FRT Inc.	
Calgary	Other Assets				48 x 40 New Upgrade Frt	

Site	Asset Category	Manufacturer	Model#	Serial#	Item Description	Quantity
Calgary	Other Assets				Shelving starter	
Calgary	Other Assets				Jack Simplex Ratchet 5Ton/Jack Alligator	
Calgary	Other Assets				Sign Brackets Hardware and Strapping	
Calgary	Other Assets				OSHA - Compliant Sign (124)	
Calgary	Other Assets				24" X 24" circular decals	
Calgary	Other Assets				Floor Graphics, Signs	
Calgary	Other Assets				Reflective Aluminium Signs	
Calgary	Other Assets				Front signs/Slot signs/Door signs/Road side signs	
Calgary	Other Assets				Staging Lane Signs, Fixed Storage Signs	
Calgary	Other Assets				Fuel - Energy Surcharge	
Calgary	Other Assets				No Storage Aluminium Sign/Weight Restriction Sign	
Calgary	Other Assets				Truck Accessories	
Calgary	Other Assets				FacOps Trucks	
Calgary	Other Assets				FLOOR MATS	
Calgary	Other Assets				(3) Portable PA Systems & (1) Public Address System	
Calgary	Other Assets				Magnetic Tape	
Calgary	Other Assets				HID CLASS CARDS BASE 2000 / 2K	
Calgary	IT				Avocent/Belkin Fib Optic Cables	
Calgary	IT				Belkin Fib Optic Cables	
Calgary	IT				IPAD CASES	
Calgary	IT				Computer Equip	
Calgary	IT				IBM Rack Mount and Cables	
Calgary	IT				240 PIN 8 GB MEMORY	
Calgary	IT				CISCO CABLES	
Calgary	IT				IBM 8GB 2X1GB ECC LP DDR3 PC3-12800 (8)	
Calgary	IT				Maximo	
Calgary	IT				IBM Process Charge	
Calgary	IT				Avocent Interface Module	
Calgary	IT				Professional Services WLAN Coverage Assessment	
Calgary	IT				Powerpath/Software Support	
Calgary	IT				IP Phone 9620 Wall mount	
Calgary	IT				LS2208 Kit Blk USB, incl scanner/cabels/Stand	
Calgary	IT				Labor to install CAT6 shielded cables	

Site	Asset Category	Manufacturer	Model#	Serial#	Item Description	Quantity
Calgary	IT				Computer Equipment	
Calgary	IT				CISCO SMARTNET 8X5XNBD / 68 CATALYST	
Calgary	IT				Dell Keyboard	
Calgary	IT				IPADS AND CASES	
Calgary	IT				Dell Latitude E6430 for Overflow (6)	
Calgary	IT				Labor to install Fiber and CAT6 Network Cabling	
Calgary	IT				Dell Latitude E6430 Laptops (7), Batteries (7),	
Calgary	IT				PO12-010851	
Calgary	IT				DESKTOPS AND MONITORS	
Calgary	IT				IBM 32GB 2 X 16	
Calgary	IT				Installation of MBS Kits	
Calgary	Labour & Installation				Hitch manufacture and installation (to tuggers)	
Calgary	Labour & Installation				Sign Brackets Hardware and Strapping INSTALLATION	
Calgary	Labour & Installation				Labor and CAD services for infrastructure	
Calgary	Freight				Freight - Lifts	
Calgary	Freight				Freight for Cage Carts/MHE	
Calgary	Freight				FREIGHT - ELBEX	
Calgary	Freight				Calgary Cage Cart Freight	
Calgary	Freight				elbex, 123245A	
Calgary	Freight				Freight - Order Pickers	
Calgary	Freight				FREIGHT	
Calgary	Freight				Freight on Tier Racking	
Calgary	Freight				Freight - Cage Carts	
Calgary	Freight				Freight - Elbex	
Calgary	Freight				AGENT/BROKERAGE FEES -PALLETS	
Calgary	Freight				AGENT/BROKERAGE FEES -PALLETS	18312.09
Calgary	Freight				AGENT/BROKERAGE FEES -	780
Calgary	Freight				AGENT/BROKERAGE FEES - SHELVING	1965.6
Calgary	Freight				Agent's Fees, Brokerage Fees (Girard Wood Products)	1965.6
Calgary	Freight				AGENT/BROKERAGE FEES - TELECOM	1965.6
Calgary	Freight				EQUIPMENT	1965.6
Calgary	Freight				AGENT/BROKERAGE FEES - DUNN POWERS-	1965.6
Calgary	Freight				CARTS, BRACKETS	1965.6
Calgary	Freight				PRESS SAFETY CAGE To install 72" load back rest for riders	

- 21 -

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Freight			1965.6	AGENT/BROKERAGE FEES - CARTS	
Calgary	Freight			1965.6	AGENT/BROKERAGE FEES - L-YON WORKSPACE	
Calgary	Freight			2678	AGENT/BROKERAGE FEES - SHELVING	
Calgary	Freight			2678	AGENT/BROKERAGE FEES - RAYMOND EQUIP	
Calgary	Freight			2678	AGENT/BROKERAGE FEES - CONVEYOR PARTS	
Calgary	Freight			2678	AGENT/BROKERAGE FEES - FORK LIFTS (PROGRESSIVE TRAN)	
Calgary	Freight			2771.73	AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight			2786	AGENT/BROKERAGE FEES - RAYMOND EQUIP	
Calgary	Freight			6307.6	AGENT/BROKERAGE FEES - RAYMOND EQUIP	
Calgary	Freight			6307.6	AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight			6307.6	Custom Duties, Agent Fees, and Brokerage Fees (Nyko Technologies)	
Calgary	Freight			6307.6	AGENT/BROKERAGE FEES - CABINETS, FURNITURE PARTS	
Calgary	Freight			6307.6	AGENT/BROKERAGE FEES - FORK LIFTS (PROGRESSIVE TRAN)	
Calgary	Freight			6708.3796	AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight			6708.3796	AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - STEEL RACKS	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - STEEL RACK	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - CART PARTS	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - CARTS	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - TUGGER CARTS, BRACKETS	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - CARTS, BRACKETS, BAR CODE	
Calgary	Freight			6774.7992	Agent's Fees, Brokerage Fees	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - CARTS, BRACKETS, PLATES	
Calgary	Freight			6774.7992	AGENT/BROKERAGE FEES - OHIO RACK	
Calgary	Freight			138879.46	AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight				Custom Duties, Agent's Fees, Brokerage Fees	
Calgary	Freight				Agent's Fees, Brokerage Fees (LOGISTICK, INC)	
Calgary	Freight				AGENT/BROKERAGE FEES - STEEL RACK	
Calgary	Freight				AGENT/BROKERAGE FEES - PALLETS	



Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Freight				Broker's Fees	
Calgary	Freight				AGENT/BROKERAGE FEES - SHELVING	
Calgary	Freight				AGENT/BROKERAGE FEES - SHELVING	
Calgary	Freight				AGENT/BROKERAGE FEES - ALUMINIUM BARCODE LABELS	
Calgary	Freight				Agent's Fees, Brokerage Fees (AROMA HOUSEWARES)	
Calgary	Freight				AGENT/BROKERAGE FEES - BOND FEE	
Calgary	Freight				Agent's Fees, Brokerage Fees (STEWART GLAPAT CORP)	
Calgary	Freight				AGENT/BROKERAGE FEES - CARTS, BRACKETS Custom Duties, Agent Fees, and Brokerage Fees (Dunn Powers)	
Calgary	Freight				AGENT/BROKERAGE FEES - GRAINGER	
Calgary	Freight				AGENT/BROKERAGE FEES - SEALS PLASTIC	
Calgary	Freight				AGENT/BROKERAGE FEES - GRAINGER HAND TOOLS	
Calgary	Freight				AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight				AGENT/BROKERAGE FEES - LEADER INDUST TIRE	
Calgary	Freight				Agent's Fees, Brokerage Fees	
Calgary	Freight				AGENT/BROKERAGE FEES - METAL FURNITURE	
Calgary	Freight				Agent's Fees, Brokerage Fees (Girard Wood Products)	
Calgary	Freight				AGENT/BROKERAGE FEES - METAL STANDS	
Calgary	Freight				Agent's Fees, Brokerage Fees (RIDG-U-RAK)	
Calgary	Freight				AGENT/BROKERAGE FEES - PA SCALE	
Calgary	Freight				BOND FEE	
Calgary	Freight				AGENT/BROKERAGE FEES - PALLETS	
Calgary	Freight				CISCO TRANSCEIVER	
Calgary	Freight				AGENT/BROKERAGE FEES - POSTERS Custom Duties, Agent Fees, and Brokerage Fees (LOGISTICK, INC)	
Calgary	Freight				AGENT/BROKERAGE FEES - RACKING	
Calgary	Freight				AGENT/BROKERAGE FEES -	
Calgary	Freight				AGENT/BROKERAGE FEES - RAYMOND EQUIP	
Calgary	Freight			1965.6	Agent Fees/GST	
Calgary	Freight			2678	Freight Charges	
Calgary	Freight			2678	Agent Fees/GST - Lifis	

Site	Asset Category	Manufacturer	Model #	Serial #	Item Description	Quantity
Calgary	Freight			6307.6	Freight Charges	
Calgary	Freight			6307.6	Agent Fees/GST	
Calgary	Freight				Router	
Calgary	Freight				Agent Fees/GST	
Calgary	Freight				taxes servers	
Calgary	Freight				Circuit Breakers, Power Cables	
Calgary	Freight				Freight Charges	
Calgary	Freight				Consultants for Target	
Calgary	Freight				FREIGHT QUEENS CITY DISTRIBUTION	
Calgary	Freight				FREIGHT - CALGARY	
Calgary	Freight				IFCO Pallets to Calgary	
Calgary	Freight				Freight - Milton to Calgary	
Calgary	Freight				FREIGHT - CALGARY	
Calgary	Freight				Freight - IFCO Pallets	
Calgary	Freight				Freight - Lyons	
Calgary	Freight				Freight - Grainger Order to Calgary	
Calgary	Freight				FREIGHT - CALGARY	
Calgary	Freight				Freight - Chem Storage Locker & LP Gas	
Calgary	Freight				Freight - IT Equip from Corp	
Calgary	Freight				Freight Cost	
Calgary	Freight				Freight - Zebra Printers	
Calgary	Freight				Freight - Power Distribution Units	
Calgary	Freight				Freight Pittsburgh to Calgary	
Calgary	Freight				Freight - Power Supply Units	
Calgary	Freight				Freight - Steel Cabinet	
Calgary	Freight				Freight - Terex Aerial	
Calgary	Freight				Freight - Genie/Boom Lifts	
Calgary	Freight				Freight - Tier Racks	
Calgary	Freight				FREIGHT - CALGARY	
Calgary	Labels				Reflective labels for racking locations	
Calgary	Labels				Door Decals, Floor Graphics, Posting Notices, No Solicitation	

**SCHEDULE "C"**  
**PURCHASE PRICE ALLOCATION**

N/A

**SCHEDULE "D"**  
**FORM OF APPROVAL AND VESTING ORDER**

Court File No. CV-15-10832-00CL

*ONTARIO*  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE	)	
	)	●, THE ● <sup>TH</sup>
REGIONAL SENIOR JUSTICE	)	DAY OF ●, 2015
	)	
MORAWETZ	)	

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., and TARGET CANADA PROPERTY LLC (collectively the "**Applicants**")

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "CCAA") for an order approving: the sale of lands and buildings located at 260199 High Plains Blvd., Calgary, Alberta, together with certain ancillary assets (the "**Transaction**") contemplated by an Agreement of Purchase and Sale (the "**APA**") among Target Canada Co. ("**TCC**"), as Vendor, and ● as Purchaser (the "**Purchaser**") dated ●, 2015 and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the Affidavit of ● sworn on ●, 2015 including the exhibits thereto (the "**● Affidavit**"), and the ● Report (the "**Monitor's ● Report**") of Alvarez & Marsal Canada Inc., in its capacity as Monitor (the "**Monitor**"), filed,

- 2 -

and on hearing the submissions of respective counsel for the Applicants and the Partnerships listed on Schedule "A" hereto, the Monitor, Target Corporation, the Purchaser, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of ● sworn ●, 2015, filed:

### **SERVICE AND DEFINITIONS**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Amended and Restated Initial Order in these proceedings dated January 15, 2015 (the "**Initial Order**"), or in the APA, as applicable.

### **APPROVAL OF THE APA**

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved and ratified and that the execution of the APA by TCC is hereby approved and ratified with such minor amendments as TCC (with the consent of the Monitor) and the Purchaser may agree to in writing. TCC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction, including the sale, assignment and transfer by TCC of its right, title and interest in and to the Subject Assets to the Purchaser and the Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under the APA. The legal descriptions and applicable land registry offices with respect to the Subject Assets are as set out on Schedule "C" hereto.
4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "**Monitor's Certificate**"), all of TCC's right, title and interest in and to the Subject Assets shall be sold, assigned and transferred to the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, leases, notices of lease, subleases, licenses, levies, restrictions, rights of retention, judgments, notices of sale, contractual

- 3 -

rights, options, liabilities (direct, indirect, absolute or contingent), obligations, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise in respect of the Subject Assets (collectively, the “**Claims**”), including, without limiting the generality of the foregoing:

- (a) the Administration Charge, the KERP Charge, the Directors’ Charge, the Financial Advisor Subordinated Charge, the DIP Lender’s Charge, the Agent’s Charge and Security Interest (collectively, the “**CCAA Charges**”);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
- (c) those Claims listed on Schedule “C” hereto;

(all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Encumbrances listed on Schedule “D” hereto), and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Subject Assets are hereby expunged and discharged as against the Subject Assets and the real property described in Schedule “C”.

5. THIS COURT ORDERS that upon the registration in the applicable land registry office of a certified copy of this Order in the manner prescribed by the applicable land registry office, the applicable Land Registrar is hereby directed to specifically discharge, delete and expunge from title to the applicable real property described in Schedule “C” all of the Encumbrances listed in Schedule “C” hereto.

6. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds received on the Closing of the Transaction shall stand in the place and stead of the Subject Assets and that from and after the delivery of the Monitor’s Certificate all Claims and Encumbrances shall attach to the net proceeds therefrom with the same priority as they had with respect to the Subject Assets immediately prior to the Closing of the Transaction, as if the Transaction had not been completed.

- 4 -

7. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof in accordance with the terms of the APA.

8. THIS COURT ORDERS that, subject to the terms of the APA, nothing herein affects:

- (a) the rights and obligations of TCC and the Agent under the Agency Agreement dated January 29, 2015, as amended; and
- (b) the terms of the Approval Order – Agency Agreement granted, February 4, 2015 including the Sales Guidelines attached as Schedule "B" thereto.

#### SEALING

9. THIS COURT ORDERS that:

- (a) Confidential Appendix ● to the Monitor's ● Report, being the unredacted version of the APA ("Confidential Appendix ●") shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order; and
- (b) Confidential Appendix ● shall only be opened and made public upon closing of the Transaction.

#### GENERAL PROVISIONS

10. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;

- 5 -

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of TCC and any bankruptcy order issued pursuant to any such applications; or
- (c) any assignment in bankruptcy made in respect of TCC;

the sale, assignment and transfer of the Subject Assets to the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of TCC and shall not be void or voidable by creditors of TCC, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent legislation in any other jurisdiction in which all or any part of the Subject Assets are located and that this Order shall be registered notwithstanding the requirements of section 191(1) of the *Land Titles Act*, R.S.A. 2000, c L-4 and equivalent provisions in equivalent legislation in any other jurisdiction in which all or any part of the Subject Assets are located.

12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist TCC, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to TCC and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist TCC and the Monitor and their respective agents in carrying out the terms of this Order.





**SCHEDULE "A"**  
**PARTNERSHIPS**

Target Canada Pharmacy Franchising LP  
Target Canada Mobile LP  
Target Canada Property LP

**SCHEDULE "B"**

Court File No. CV-15-10832-00CL

*ONTARIO*  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE	)	●, THE ● <sup>TH</sup>
REGIONAL SENIOR JUSTICE	)	DAY OF ●, 2015
MORAWETZ	)	
	)	

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP., TARGET  
CANADA PHARMACY (ONTARIO) CORP., TARGET  
CANADA PHARMACY CORP., TARGET CANADA  
PHARMACY (SK) CORP., and TARGET CANADA  
PROPERTY LLC (collectively the "Applicants")

**MONITOR'S CERTIFICATE**

**RECITALS**

A. All undefined terms in this Monitor's Certificate have the meanings ascribed to them in the Order of the Court dated ●, 2015 (the "Approval and Vesting Order") approving the Agreement of Purchase and Sale entered into among Target Canada Co. ("TCC") and ● (the "Purchaser") dated ●, 2015 (the "APA"), a copy of which is attached as Exhibit ● to the Affidavit of ● dated ●, 2015.

B. Pursuant to the Approval and Vesting Order the Court approved the APA and provided for the sale, assignment and transfer to the Purchaser of TCC's right, title and interest in and to the Subject Assets, which sale, assignment and transfer is to be effective with respect to the Subject Assets upon the delivery by the Monitor to the Purchaser and TCC of a certificate confirming (i) the conditions to Closing as set out in sections 7.1, 7.2 and 7.3 of the APA have

been satisfied or waived by the Purchaser and TCC, as applicable; and (ii) the Transaction has been completed to the satisfaction of the Monitor.

THE MONITOR CERTIFIES the following:

- 1. The conditions to Closing as set out in section 7.1, 7.2 and 7.3 of the APA have been satisfied or waived by the Purchaser and TCC, as applicable; and
- 2. The Transaction has been completed to the satisfaction of the Monitor.

This Monitor's Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**ALVAREZ & MARSAL CANADA INC.**, in its capacity as Court-appointed Monitor of Target Canada Co., *et al.* and not in its personal or corporate capacity

Per: \_\_\_\_\_  
Name:  
Title:

## SCHEDULE "C"

No.	Location/ Address	Province	Land Registry Office	Legal Description	Encumbrances to be Expunged/Deleted
1.	Distribution Facility  260199 High Plains Blvd., Calgary	Alberta	Calgary Land Registry Office	LEGAL DESCRIPTION PLAN 1113257 BLOCK 1 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 32.367 HECTARES (79.98 ACRES) MORE OR LESS ESTATE: FEE SIMPLE ATS REFERENCE: 4;29;26;1;N  MUNICIPALITY: ROCKY VIEW COUNTY REFERENCE NUMBER: 111 293 345	Instrument No. 151 026 266 registered January 27, 2015 being a Builder's Lien in favour of Graham Design Builders, A JV in the amount of \$157,664.00 (see title to Plan 1113257; Block 1; Lot 1) for construction of regional distribution centre for Target Canada Co.

**SCHEDULE "D"**  
**PERMITTED ENCUMBRANCES**

**"Permitted Encumbrances"** means, collectively: (a) any Encumbrances resulting from the Purchaser's actions or omissions; and (b) the items identified in Schedule "I" of the APA.

**SCHEDULE "E"**  
**PURCHASER'S GST/HST CERTIFICATE, UNDERTAKING & INDEMNITY**

TO: Target Canada Co. (the "Vendor")

AND TO: Osler, Hoskin & Harcourt LLP, the Vendor's solicitors

RE: Agreement of Purchase and Sale dated May 9, 2015, made between the Vendor, as Vendor, and Sobeys Capital Incorporated, as Purchaser, (the "Purchaser"), as amended from time to time (the "Purchase Agreement"), for the purchase and sale of the Property and other Subject Assets (as such terms are defined in the Purchase Agreement)

In consideration of the completion of the transaction set out in the Agreement, the Purchaser hereby certifies and agrees as follows:

- a) the Subject Assets are being purchased by the Purchaser as principal for its own account and not as an agent, nominee, trustee or otherwise on behalf of or for another Person;
- b) the Purchaser is registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) (the "*Excise Tax Act*") for the collection and remittance of goods and services tax and harmonized sales tax ("GST/HST") and its registration number is 89558 8788 and such registration is in good standing and has not been varied, cancelled or revoked;
- c) the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate governmental authority, all GST/HST which is payable under the *Excise Tax Act* in connection with the transfer of the Subject Assets, all in accordance with the *Excise Tax Act*;
- d) the Purchaser shall indemnify and save harmless the Vendor from and against any and all GST/HST, penalties, interest and/or other costs which may become payable by or be assessed against the Vendor as a result of any failure by the Vendor to collect and remit any GST/HST applicable on the sale and conveyance of the Subject Assets by the Vendor to the Purchaser or as a result of any inaccuracy, misstatement or misrepresentation by the Purchaser in this GST/HST Certificate, Undertaking and Indemnity or any failure by the Purchaser to comply with the provisions of this GST/HST Certificate, Undertaking and Indemnity; and
- e) this GST/HST Certificate, Undertaking and Indemnity shall survive and not merge upon closing of the above-noted transaction.

This GST/HST Certificate, Undertaking and Indemnity may be executed in counterpart and transmitted by telecopier or e-mail (PDF) and that the reproduction of signatures in counterpart by way of telecopier or e-mail (PDF) will be treated as though such reproduction were executed originals.

DATED \_\_\_\_\_, 2015.

**SOBEYS CAPITAL INCORPORATED**

By: \_\_\_\_\_

Name: ●

Title: ●

By: \_\_\_\_\_

Name: ●

Title: ●



**SCHEDULE "F"**

**FORM OF ASSIGNMENT AND ASSUMPTION OF PERMITTED ENCUMBRANCES**

THIS AGREEMENT is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2015 (the "Effective Date")

**B E T W E E N:**

**TARGET CANADA CO.**

(the "Vendor")

- and -

**SOBEYS CAPITAL INCORPORATED**

(the "Purchaser")

**RECITALS:**

A. The Vendor and certain of its Affiliates applied for and together with the limited partnerships listed in Schedule "A" to the Initial Order (collectively, the "Applicants") were granted protection by the Ontario Superior Court of Justice (Commercial List) (the "Court") under the Companies Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "CCAA"), and Alvarez & Marsal Canada Inc. (the "Monitor") was appointed the monitor of the Vendor, pursuant to an Order of the Court dated January 15, 2015, as amended and restated on February 11, 2015, and as further amended, restated and/or amended and restated from time to time (collectively, the "Initial Order").

B. The Vendor and the Purchaser entered into an agreement of purchase and sale dated May ●, 2015 (the "Purchase Agreement"), whereby, among other things, the Vendor agreed to assign to the Purchaser all of the Vendor's right, title and interest in and to the Permitted Encumbrances.

C. The Purchase Agreement was approved by the Court pursuant to the Order dated ● (the "Approval and Vesting Order").

D. The Vendor and the Purchaser are entering into this Agreement to provide for the assignment and assumption of the Permitted Encumbrances by the Vendor to the Purchaser in accordance with the Purchase Agreement and the Approval and Vesting Order.

E. Unless otherwise expressly provided for herein, all capitalized terms when used in this Agreement have the same meaning given to such terms in the Purchase Agreement.

**THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 2 -

## ARTICLE 1 ASSIGNMENT

### 1.1 Assignment by Vendor

The Vendor assigns and transfers to the Purchaser, as of the Effective Date, all of the Vendor's obligations, rights, title and interest, both at law and at equity, in and to the Permitted Encumbrances and all related rights, benefits and advantages thereto (collectively, the "Assigned Interest").

### 1.2 Assumption by Purchaser

The Purchaser hereby accepts the assignment of the Assigned Interest provided for in this Agreement and assumes all of the Vendor's obligations, right, title and interest in and to the Assigned Interest from and after the Effective Date.

### 1.3 Indemnity

The Purchaser hereby covenants with the Vendor, as of and from the Effective Date to indemnify and save the Vendor harmless from any and all Claims arising from, relating to or in connection with any non-payment of amounts payable on the part of the Vendor to be paid from time to time under the Permitted Encumbrances, or any non-observance or non-performance of any of the terms, agreements, covenants, obligations and conditions on the part of the Vendor under the Permitted Encumbrances to be paid, observed or performed from time to time, in respect of the period on or after the Effective Date, or otherwise arising, incurred or accrued on or after the Effective Date whether in respect of the period before or after the Effective Date, including, without limitation, any default as a consequence of the closing of the Transaction contemplated by the Purchase Agreement.

### 1.4 Paramountcy

The rights and obligations of the parties respectively with respect to the Permitted Encumbrances and any other Subject Assets shall be governed by the Purchase Agreement. In the event of any conflict, inconsistency, ambiguity or difference between the provisions of this Agreement and of the Purchase Agreement, then the provisions of the Purchase Agreement shall govern and be paramount, and any such provision in this Agreement shall be deemed to be amended, to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

## ARTICLE 2 GENERAL

### 2.1 Time of the Essence

Time shall be of the essence of this Agreement.

### 2.2 Enurement

This Agreement shall become effective when executed by the Vendor and the Purchaser and after that time shall be binding upon and enure to the benefit of the parties and their respective heirs, executors, personal legal representatives, successors and permitted assigns. Neither this

Agreement nor any of the rights or obligations under this Agreement shall be assignable or transferable by either party without the consent of the other party.

### **2.3 Entire Agreement**

This Agreement and the Purchase Agreement constitute the entire agreement between the parties with respect to the assignment and assumption of the Permitted Encumbrances contemplated in the Purchase Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect to the subject matter of this Agreement. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and the Purchase Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement and the Purchase Agreement.

### **2.4 Waiver**

- (a) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the party to be bound by the waiver.
- (b) No failure on the part of the Vendor or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

### **2.5 Further Assurances**

Each of the parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Subject Assets to the Purchaser and carry out the terms and conditions of this Agreement in accordance with their true intent.

### **2.6 Severability**

If any provision of this Agreement shall be determined to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

### **2.7 Governing Law**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

## **2.8 CCAA Proceedings.**

Each party to this Agreement submits to the exclusive jurisdiction of the Court in any action, application, reference or other proceeding arising out of or related to this Agreement or the Purchase Agreement and agrees that all claims in respect of any such actions, application, reference or other proceeding shall be heard and determined in the CCAA Proceedings before the Court.

## **2.9 Counterparts**

This Agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

## **2.10 Statute References**

Any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

## **2.11 Headings**

The division of this Agreement into Sections, the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Agreement.

## **2.12 References**

Where in this Agreement reference is made to an article or section, the reference is to an article or section in this Agreement unless the context indicates the reference is to some other agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word "includes" or "including" shall mean "includes without limitation" or "including without limitation", respectively. The word "or" is not exclusive.

## **2.13 Number and Gender**

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

## **2.14 Business Days**

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be made or taken on the next Business Day. All actions to be made or taken by a particular Business Day must be made or taken by no later than 4:30 p.m. (Toronto time) on a Business Day and any action made or taken thereafter shall be deemed to have been made and received on the next Business Day.

- 5 -

**2.15 Notice**

Any notice, consent or approval required or permitted to be given in connection with this Agreement (a "Notice") shall be in writing and shall be sufficiently given if delivered or transmitted in accordance with the Purchase Agreement.

**2.16 Counterparts and Delivery**

All parties agree that this Agreement may be executed in counterpart and transmitted by telecopier or e-mail (PDF) and that the reproduction of signatures in counterpart by way of telecopier or e-mail (PDF) will be treated as though such reproduction were executed originals.

*[Signature pages follow.]*

IN WITNESS WHEREOF the Vendor has executed this Agreement.

TARGET CANADA CO.

By: \_\_\_\_\_

Name: ●

Title: ●

By: \_\_\_\_\_

Name: ●

Title: ●

IN WITNESS WHEREOF the Purchaser has executed this Agreement.

**SOBEYS CAPITAL INCORPORATED**

By: \_\_\_\_\_

Name: ●

Title: ●

By: \_\_\_\_\_

Name: ●

Title: ●

**SCHEDULE "G"**  
**FORM OF ASSIGNMENT AND ASSUMPTION OF REALTY TAX APPEALS**

THIS AGREEMENT is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2015 (the "Effective Date")

**B E T W E E N:**

**TARGET CANADA CO.**

(the "Vendor")

- and -

**SOBEYS CAPITAL INCORPORATED**

(the "Purchaser")

**RECITALS:**

A. The Vendor and certain of its Affiliates applied for and together with the limited partnerships listed in Schedule "A" to the Initial Order (collectively, the "Applicants") were granted protection by the Ontario Superior Court of Justice (Commercial List) (the "Court") under the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "CCAA"), and Alvarez & Marsal Canada Inc. (the "Monitor") was appointed the monitor of the Vendor, pursuant to an Order of the Court dated January 15, 2015, as amended and restated on February 11, 2015, and as further amended, restated and/or amended and restated from time to time (collectively, the "Initial Order").

B. The Vendor and the Purchaser entered into an agreement of purchase and sale dated May ●, 2015 (the "Purchase Agreement"), whereby, among other things, the Vendor agreed to assign to the Purchaser all of the Vendor's right, title and interest in and to the Property.

C. The Purchase Agreement was approved by the Court pursuant to the Order dated ● (the "Approval and Vesting Order").

D. The Vendor and the Purchaser are entering into this Agreement to provide for the assignment of the Realty Tax Refunds by the Vendor to the Purchaser in accordance with the Purchase Agreement and the Approval and Vesting Order.

E. Unless otherwise expressly provided for herein, all capitalized terms when used in this Agreement have the same meaning given to such terms in the Purchase Agreement.

**THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:



- 2 -

## ARTICLE 1 ASSIGNMENT

### 1.1 Assignment and Assumption

Subject to the terms and conditions contained herein, effective as of the Effective Date, the Vendor hereby assigns, transfers and sets over unto the Purchaser all of the Vendor's right, title and interest, if any, in, to the Realty Tax Appeals but not any Realty Tax Refunds which may arise from any of the Realty Tax Appeals for any period that is prior to the Closing Date.

### 1.2 Carriage of Realty Tax Appeals

From and after the Closing Date, the Purchaser shall use commercially reasonable efforts to pursue any Realty Tax Appeals and continue as the appellant in the Realty Tax Appeals. The Vendor agrees to co-operate with the Purchaser with respect to the Realty Tax Appeals and to provide the Purchaser with access to any reasonably necessary documents or materials required to continue any Realty Tax Appeals. If the Realty Tax Appeals may only be prosecuted in the name of the Vendor, the Vendor shall cooperate with the Purchaser, including granting such authorizations as may be reasonably required, to enable the Purchaser to pursue and prosecute such Realty Tax Appeals, at the Purchaser's sole cost and expense.

### 1.3 Realty Tax Refunds

The Purchaser agrees to pay to the Vendor an amount equal to 100% of the actual credit, refund and/or rebate which may arise from any of the Realty Tax Appeals (collectively, the "Realty Tax Refunds") for any period that is prior to the Closing Date less a proportionate share of the reasonable costs incurred by the Purchaser in pursuing any such Realty Tax Appeal based on the allocation of the Realty Tax Refunds between the Vendor and the Purchaser. The amount if any of such Realty Tax Refund payment to the Vendor shall be paid promptly following the expiry of any applicable appeal period.

### 1.4 Authorization and Direction

This Agreement shall serve as authorization and direction to the municipal and/or provincial taxing authority to pay to the Purchaser, from and after the Effective Date, the Realty Tax Refunds.

### 1.5 Paramountcy

The rights and obligations of the parties respectively with respect to the Realty Tax Appeals and Realty Tax Refunds shall be governed by the Purchase Agreement. In the event of any conflict, inconsistency, ambiguity or difference between the provisions of this Agreement and of the Purchase Agreement, then the provisions of the Purchase Agreement shall govern and be paramount, and any such provision in this Agreement shall be deemed to be amended, to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

## ARTICLE 2 GENERAL

### 2.1 Time of the Essence

Time shall be of the essence of this Agreement.

### 2.2 Enurement

This Agreement shall become effective when executed by the Vendor and the Purchaser and after that time shall be binding upon and enure to the benefit of the parties and their respective heirs, executors, personal legal representatives, successors and permitted assigns. Neither this Agreement nor any of the rights or obligations under this Agreement shall be assignable or transferable by either party without the consent of the other party.

### 2.3 Entire Agreement

This Agreement and the Purchase Agreement constitute the entire agreement between the parties with respect to the assignment and assumption of the Realty Tax Appeals contemplated in the Purchase Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect to the subject matter of this Agreement. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and the Purchase Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement and the Purchase Agreement.

### 2.4 Waiver

- (a) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the party to be bound by the waiver.
- (b) No failure on the part of the Vendor or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

### 2.5 Further Assurances

Each of the parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Subject Assets to the Purchaser and carry out the terms and conditions of this Agreement in accordance with their true intent.

## **2.6 Severability**

If any provision of this Agreement shall be determined to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

## **2.7 Governing Law**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

## **2.8 CCAA Proceedings.**

Each party to this Agreement submits to the exclusive jurisdiction of the Court in any action, application, reference or other proceeding arising out of or related to this Agreement or the Purchase Agreement and agrees that all claims in respect of any such actions, application, reference or other proceeding shall be heard and determined in the CCAA Proceedings before the Court.

## **2.9 Counterparts**

This Agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

## **2.10 Statute References**

Any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

## **2.11 Headings**

The division of this Agreement into Sections, the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Agreement.

## **2.12 References**

Where in this Agreement reference is made to an article or section, the reference is to an article or section in this Agreement unless the context indicates the reference is to some other agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word "includes" or "including" shall mean "includes without limitation" or "including without limitation", respectively. The word "or" is not exclusive.

## **2.13 Number and Gender**

Unless the context requires otherwise, words importing the singular include the plural and vice

- 5 -

versa and words importing gender include all genders.

#### **2.14 Business Days**

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be made or taken on the next Business Day. All actions to be made or taken by a particular Business Day must be made or taken by no later than 4:30 p.m. (Toronto time) on a Business Day and any action made or taken thereafter shall be deemed to have been made and received on the next Business Day.

#### **2.15 Currency and Payment Obligations**

Except as otherwise expressly provided in this Agreement all dollar amounts referred to in this Agreement are stated in Canadian Dollars.

#### **2.16 Notice**

Any notice, consent or approval required or permitted to be given in connection with this Agreement (a "Notice") shall be in writing and shall be sufficiently given if delivered or transmitted in accordance with the Purchase Agreement.

#### **2.17 Counterparts and Delivery**

All parties agree that this Agreement may be executed in counterpart and transmitted by telecopier or e-mail (PDF) and that the reproduction of signatures in counterpart by way of telecopier or e-mail (PDF) will be treated as though such reproduction were executed originals.

*[Signature pages follow.]*

IN WITNESS WHEREOF the Vendor has executed this Agreement.

**TARGET CANADA CO.**

By: \_\_\_\_\_

Name: ●

Title: ●

By: \_\_\_\_\_

Name: ●

Title: ●

IN WITNESS WHEREOF the Purchaser has executed this Agreement.

**SOBEYS CAPITAL INCORPORATED**

By: \_\_\_\_\_

Name: ●

Title: ●

By: \_\_\_\_\_

Name: ●

Title: ●

**SCHEDULE "H"**

**Not used**

**SCHEDULE "T"**  
**PERMITTED ENCUMBRANCES**

**GENERAL ENCUMBRANCES**

- (a) The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.
- (b) Subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with Governmental Authorities or private or public utilities affecting the development or use of any Property.
- (c) Rail siding agreements or facility, cost sharing, servicing, reciprocal use or other similar agreements.
- (d) Any easements or rights-of-way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner.
- (e) Any unregistered easements, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities to the Property.
- (f) Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable Law.
- (g) Encumbrances for real property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on Closing.
- (h) Restrictive covenants, private deed restrictions and other similar land use control agreements.
- (i) Minor encroachments by the Property over neighbouring lands and/or permitted under agreements with neighbouring landowners and minor encroachments over the Property by improvements of neighbouring landowners and/or permitted under agreements with neighbouring landowners.
- (j) The provisions of all applicable Laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Property.
- (k) The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario) (other than paragraphs 4, 6 and 11) or the *Land Titles Act* (Alberta).
- (l) Security given to a public utility or any municipality or governmental or other public authority when required by the operations of the Property in the ordinary course of business, including, without limitation, the right of the municipality to acquire portions



- 2 -

of the Property for road widening or interchange construction and the right of the municipality to complete improvements, landscaping or remedy deficiencies in any pedestrian walkways or traffic control or monitoring to be provided to the Property.

- (m) Any minor title defects, irregularities, easements, servitudes, encroachments, rights-of-way or other discrepancies in title or possession relating to the Property which would be disclosed by an up-to-date plan of survey, real property report or technical description.
- (n) Permits, licenses, agreements, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in paragraph (d) and (e) of this Schedule) which do not materially impair the current use, operation or marketability of the Property.
- (o) Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Property or of which notice in writing shall not at the time have been given to the Vendor pursuant to the *Construction Lien Act* (Ontario) or the *Builders' Lien Act* (Alberta), and in respect of any of the foregoing cases, the Vendor has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts.
- (p) Any and all statutory liens, charges, adverse claims, prior claims, security interests, deemed trusts or other encumbrances of any nature whatsoever which are not registered on the title to the Property and of which the Vendor does not have notice, claimed or held by Her Majesty the Queen in Right of Canada, Her Majesty the Queen in Right of the Province of Ontario, Her Majesty the Queen in Right of the Province of Alberta, or by any other governmental department, agency or authority under or pursuant to any applicable legislation, statute or regulation.
- (q) Any reference plans or plans registered pursuant to the *Boundaries Act* (Ontario).
- (r) All Off-Title Compliance Matters.
- (s) Any unregistered interests in the Property of which the Purchaser has actual notice.
- (t) All instruments which are registered against title to the Property: (i) agreed to by the Purchaser; or (ii) permitted by this Agreement.

#### SPECIFIC ENCUMBRANCES

- 3 -

The characterization or descriptions of those items on the balance of this Schedule "K" is prepared for purposes of convenience only and for accurate reference, recourse should be had to the registration itself.

REGISTRATION		
NUMBER	DATE (D/M/Y)	PARTICULARS
111 293 347	10/11/2011	UTILITY RIGHT OF WAY GRANTEE - FORTISALBERTA INC. GRANTEE - TELUS COMMUNICATIONS INC. GRANTEE - ATCO GAS AND PIPELINES LTD. GRANTEE - ROCKY VIEW COUNTY. GRANTEE - HIGH PLAINS LOT OWNERS ASSOCIATION. GRANTEE - SHAW CABLESYSTEMS LIMITED. AS TO PORTION OR PLAN:1113258
111 293 354	10/11/2011	EASEMENT AS TO PORTION OR PLAN:1113261 OVER AND FOR BENEFIT OF - SEE INSTRUMENT
111 293 358	10/11/2011	UTILITY RIGHT OF WAY GRANTEE - 1405275 ALBERTA LTD. GRANTEE - HIGH PLAINS LOT OWNERS ASSOCIATION. AS TO PORTION OR PLAN:1113262
111 294 151	14/11/2011	CAVEAT RE : RESTRICTIVE COVENANT PURSUANT TO MUNICIPAL GOVERNMENT ACT
111 294 152	14/11/2011	RESTRICTIVE COVENANT
111 294 153	14/11/2011	ENCUMBRANCE ENCUMBRANCEE - HIGH PLAINS LOT OWNERS ASSOCIATION. 209,10836 24 STREET S.E CALGARY ALBERTA
111 294 154	14/11/2011	CAVEAT RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL GOVERNMENT ACT CAVEATOR - ROCKY VIEW COUNTY. 911 - 32ND AVENUE NE CALGARY ALBERTA T2E6X6
121 073 004	28/03/2012	CAVEAT

- 4 -

RE : AGREEMENT CHARGING LAND  
CAVEATOR - FORTISALBERTA INC.  
320-17 AVE SW  
CALGARY  
ALBERTA T2S2V1  
AGENT - GARRY SIMPSON

121 073 005      28/03/2012 CAVEAT  
RE : AGREEMENT CHARGING LAND  
CAVEATOR - FORTISALBERTA INC.  
320-17 AVE SW  
CALGARY  
ALBERTA T2S2V1  
AGENT - GARRY SIMPSON

121 073 006      28/03/2012 CAVEAT  
RE : AGREEMENT CHARGING LAND  
CAVEATOR - FORTISALBERTA INC.  
320-17 AVE SW  
CALGARY  
ALBERTA T2S2V1  
AGENT - GARRY SIMPSON

121 073 007      28/03/2012 CAVEAT  
RE : AGREEMENT CHARGING LAND  
CAVEATOR - FORTISALBERTA INC.  
320-17 AVE SW  
CALGARY  
ALBERTA T2S2V1  
AGENT - GARRY SIMPSON

- 5 -

## SCHEDULE "J"

## INCLUDED IMPROVEMENTS AND EQUIPMENT

The following improvements and equipment form part of the Subject Assets as herein defined: all improvements to the Property including for greater certainty any additional or similar items if there are of any of the following located on the Property in excess of the estimated number noted below:

ID	DC	Category	Asset	Quantity	Type
3329	Calgary	Structure / Envelope	Structural Steel Framework	n/a	Steel frame/pre-cast
3324	Calgary	Structure / Envelope	Roof Deck - Steel	n/a	Commercial Sheet Metal
3327	Calgary	Structure / Envelope	Roofing Material - PVC Membrane	1.3M sq.ft.	Sarnafil S327
3328	Calgary	Structure / Envelope	Roofing Material - Roof Board	100,000 sq.ft.	Hunter Panels HD-Shield
3326	Calgary	Structure / Envelope	Roofing Material - Insulation	1.2M sq.ft.	Hunter Panels H-Shield
3325	Calgary	Structure / Envelope	Roof Drains	n/a	Jay R. Smith - Rooftrol
3315	Calgary	Structure / Envelope	Exterior Walls - Concrete	n/a	Armtec
3317	Calgary	Structure / Envelope	Exterior Walls - Metal	n/a	Vicwest
3316	Calgary	Structure / Envelope	Exterior Walls - Masonry	n/a	
3318	Calgary	Structure / Envelope	Exterior Walls - Seal / Caulk	n/a	Cal-West Caulking Co.
3310	Calgary	Structure / Envelope	Canopies - Steel / Aluminum	n/a	Motion Steel Ltd.
3330	Calgary	Structure / Envelope	Window Systems	n/a	Heritage Glass & Aluminum
3319	Calgary	Structure / Envelope	Fire Exit Doors	n/a	
3322	Calgary	Structure / Envelope	Overhead Doors	182	Clopay Model 3722
3323	Calgary	Structure / Envelope	Roof Access incl. Stairs	2	Babcock-Davis
3311	Calgary	Structure / Envelope	Dock Levelers	181	Serco "WS" Series
3313	Calgary	Structure / Envelope	Dock Seals and Bumpers	n/a	Serco
3312	Calgary	Structure /	Dock Restraints	180	Serco SL-20

- 6 -

ID	DC	Category	Asset	Quantity	Type
		Envelope			
3314	Calgary	Structure / Envelope	Dock Signal Lamps	182	Serco 629732
3321	Calgary	Structure / Envelope	Motorized Overhead Doors	2	Rytec
3320	Calgary	Structure / Envelope	Keys and Cores	n/a	BEST
1618	Calgary	Exterior	Landscaping - Plants/Gardens	n/a	
1620	Calgary	Exterior	Landscaping - Sod Areas	n/a	
1619	Calgary	Exterior	Landscaping - Seed Areas	n/a	
1617	Calgary	Exterior	Landscape Sprinklers	n/a	Year-Round Landscaping
1626	Calgary	Exterior	Parking Truck Paving - Asphalt	n/a	
1627	Calgary	Exterior	Parking Truck Paving - Concrete	n/a	
1623	Calgary	Exterior	Parking Car Paving - Asphalt	n/a	
1636	Calgary	Exterior	Signage - Monument	1	Pride Signs
1633	Calgary	Exterior	Signage - Directional	n/a	
1634	Calgary	Exterior	Signage - Dock & Exit Doors	n/a	
1635	Calgary	Exterior	Signage - General	n/a	
1613	Calgary	Exterior	Fences - Chain Link	n/a	Lynx Fence Products
1615	Calgary	Exterior	Fences - Ornamental	n/a	Betafence USA
1614	Calgary	Exterior	Fences - Gates	n/a	Linear
1628	Calgary	Exterior	Retaining Walls	n/a	
1639	Calgary	Exterior	Traffic Control Arms	2	Linear
1625	Calgary	Exterior	Parking Sealing / Striping	n/a	
1624	Calgary	Exterior	Parking Lot Lighting Standard	n/a	Visionaire Lighting
1632	Calgary	Exterior	Sidewalks	n/a	
1621	Calgary	Exterior	Natural Gas Piping	n/a	
1622	Calgary	Exterior	Natural Gas Piping Supports	n/a	PHP Systems
1616	Calgary	Exterior	Flagpole	1	Ewing Flagpole Co.
1638	Calgary	Exterior	Stairs and Railings	n/a	Motion Steel Ltd.
1611	Calgary	Exterior	Bollards	n/a	
1610	Calgary	Exterior	Bicycle Rack	2	Madrax
1630	Calgary	Exterior	Roof Safety Rails	n/a	WS Safety
1631	Calgary	Exterior	Sidewalk Glycol Heat System	1	Mini Star boiler / HBX Control System
2124	Calgary	Interior	Painting - Warehouse	n/a	
2123	Calgary	Interior	Painting - Office	n/a	
2126	Calgary	Interior	Wall Covering - Wallpaper	n/a	
2125	Calgary	Interior	Wall Covering - FRP Panels	n/a	
2127	Calgary	Interior	Walls - Block	n/a	

- 7 -

ID	DC	Category	Asset	Quantity	Type
2128	Calgary	Interior	Walls - Drywall	n/a	
2114	Calgary	Interior	Metal Railing & Stairs	n/a	Motion Steel Ltd.
2115	Calgary	Interior	Mezzanine Wood Floors	n/a	
2116	Calgary	Interior	Office Ceilings - ACT	n/a	
2117	Calgary	Interior	Office Ceilings - Drywall	n/a	
2129	Calgary	Interior	Warehouse Floors - Concrete	n/a	
2130	Calgary	Interior	Warehouse Striping	n/a	
2111	Calgary	Interior	Battery Charge Epoxy Floor Coat	n/a	
2113	Calgary	Interior	Fenced Areas	n/a	
2120	Calgary	Interior	Office Floors - Concrete	n/a	
2119	Calgary	Interior	Office Floors - Ceramic	n/a	
2121	Calgary	Interior	Office Floors - Vinyl Tile	n/a	
2118	Calgary	Interior	Office Floors - Carpet	n/a	
2112	Calgary	Interior	Computer Room Raised Floor	n/a	Camino Modular Systems Inc.
2122	Calgary	Interior	Office Window Blinds	n/a	
2110	Calgary	Interior	Accordion Doors	5	CP Distributors - Modernfold
2721	Calgary	Rest Rooms	Walls - Drywall	n/a	
2720	Calgary	Rest Rooms	Wall - Ceramic	n/a	
2718	Calgary	Rest Rooms	Toilet Partitions	n/a	Metpar Corp.
2717	Calgary	Rest Rooms	Toilet - Standard	n/a	Crane
2716	Calgary	Rest Rooms	Toilet - Handicap	n/a	American Standard
2719	Calgary	Rest Rooms	Urinal	n/a	Crane
2714	Calgary	Rest Rooms	Sink - Washroom - Standard	n/a	Crane
2713	Calgary	Rest Rooms	Sink - Washroom - Handicap	n/a	Crane
2715	Calgary	Rest Rooms	Tap Sets	n/a	American Standard
2711	Calgary	Rest Rooms	Mirrors	n/a	Bobrick
2710	Calgary	Rest Rooms	Floor - Concrete	n/a	
2712	Calgary	Rest Rooms	Rest Room Accessories	n/a	

ID	DC	Category	Asset	Quantity	Type
2021	Calgary	HVAC	Roof Top Units - RTU's	8	Daiken McQuay - Maverick Series
2016	Calgary	HVAC	Heating & Ventilation Units (MUA)	27	Greenheck - IGX-112-H22
2023	Calgary	HVAC	Single Split A/C Unit	1	Mitsubishi - MS-A12WA
2028	Calgary	HVAC	Wall Louvers - Intake	n/a	Ventex Inc.
2027	Calgary	HVAC	Wall Exhaust Fans	n/a	Greenheck
2015	Calgary	HVAC	General Warehouse Ventilation	n/a	Patterson
2012	Calgary	HVAC	Dock Door Fan / Light Combos	182	Patterson
2014	Calgary	HVAC	Exhaust Fans - Washroom	n/a	Greenheck
2013	Calgary	HVAC	Dock Radiant Infrared Heaters	n/a	Calcana SR Series
2019	Calgary	HVAC	Patio Radiant Infrared Heaters	n/a	Re-Verber-Ray DX2 Series
2020	Calgary	HVAC	Pump House Heating	2	Sterling HVAC
2026	Calgary	HVAC	Vestibule In-Wall Heaters	n/a	Ouellet OAC Series
2010	Calgary	HVAC	BAS - Building Automation System	1	EMC
2024	Calgary	HVAC	Spray Booth & Exhaust Chamber	1	Global Finishing Solutions
2017	Calgary	HVAC	HVLS Fans	n/a	Big Ass Fans Powerfoil X
2022	Calgary	HVAC	Server Room A/C	2	Liebert - DS035AUB0EI
2025	Calgary	HVAC	UPS Room A/C	1	Liebert - VS035AUB0EI
2018	Calgary	HVAC	Office VAV	n/a	Price
1421	Calgary	Electrical Systems	Main Electrical Service, Main Transformer, Cable, Switchgear	1	Owned and operated by local Utility
1429	Calgary	Electrical Systems	Transformer - MSB1 Cable, Switchgear, etc.	1	Utility owned 2400A 600/347V 3PH
1431	Calgary	Electrical Systems	Transformer - MSB2 Cable, Switchgear, etc.	1	Utility owned 2000A 600/347V 3PH
1432	Calgary	Electrical Systems	Transformer - MSB3 Cable, Switchgear, etc.	1	Utility owned 2400A 600/347V 3PH
1433	Calgary	Electrical Systems	Transformer - MSB4 Cable, Switchgear, etc.	1	Utility owned 1200A 600/347V 3PH
1434	Calgary	Electrical Systems	Transformer - MSB5 Cable, Switchgear, etc.	1	Utility owned 800A 600/347V 3PH
1411	Calgary	Electrical Systems	Distribution (interior sub-panels)	n/a	
1425	Calgary	Electrical Systems	Standby Power Generator	1	Cummins 400 DFEH (400kW)
1426	Calgary	Electrical Systems	Standby Power System Annunciator	1	Cummins FT-10 LonWorks

- 9 -

ID	DC	Category	Asset	Quantity	Type
1410	Calgary	Electrical Systems	Automatic Transfer Switch	2	Cummins CHPC 400
1427	Calgary	Electrical Systems	Trailer Yard Plug-in Stations	n/a	
1417	Calgary	Electrical Systems	Lighting - Exterior Wall Packs	n/a	Lithonia Lighting
1418	Calgary	Electrical Systems	Lighting - Office	n/a	Lithonia Lighting
1419	Calgary	Electrical Systems	Lighting - Warehouse - Fluorescent	n/a	Lithonia Lighting (T5HO)
1420	Calgary	Electrical Systems	Lighting - Warehouse - Other	n/a	Lithonia Lighting
1416	Calgary	Electrical Systems	Lighting - Emergency Light Fixtures	n/a	Prestige LPEX100 Series
1436	Calgary	Electrical Systems	UPS - Server Room	1	Toshiba G9000
1435	Calgary	Electrical Systems	UPS - Gate House	1	General Electric GT 5000 (5kVA)
1423	Calgary	Electrical Systems	PDU - Power Dist. Unit & Whips	1	PDI Wavestar
1412	Calgary	Electrical Systems	Ground Fault Protection	n/a	Schneider Electric - Micrologic
1413	Calgary	Electrical Systems	Leak Detection System (IT Sub Floor)	n/a	
1415	Calgary	Electrical Systems	Leak Detection System (Liebert)	n/a	Liebert Liqui-Tect
1721	Calgary	Fire/Life Safety Systems	Fire Hydrants	n/a	McAvity M67B Brigadier
1750	Calgary	Fire/Life Safety Systems	Post Indicator Valves (PIV's)	n/a	Clow Kennedy 2945A
1745	Calgary	Fire/Life Safety Systems	LEAD Fire Pump - Diesel	1	Clarke Fire Protection
1723	Calgary	Fire/Life Safety Systems	Fire Pump - Diesel - Batteries	2	Deka
1726	Calgary	Fire/Life Safety Systems	Fire Pump - Fuel Tank - 340 Gallon	1	DTE Industries
1724	Calgary	Fire/Life Safety Systems	Fire Pump - Diesel - Controller	1	Torna Tech



- 10 -

ID	DC	Category	Asset	Quantity	Type
1755	Calgary	Fire/Life Safety Systems	STANDBY Fire Pump - Electric	1	Aurora - Pentair Water
1725	Calgary	Fire/Life Safety Systems	Fire Pump - Electric - Controller	1	Torna Tech
1744	Calgary	Fire/Life Safety Systems	Jockey Pump - Electric	2	Aurora - Pentair Water
1743	Calgary	Fire/Life Safety Systems	Jockey Pump - Controller	2	Torna Tech
1733	Calgary	Fire/Life Safety Systems	Flammable Storage Gate Closers	n/a	Linear GSLG-A
1716	Calgary	Fire/Life Safety Systems	Fire Alarm System - Main Panel	n/a	Notifier NFS-2 3030
1714	Calgary	Fire/Life Safety Systems	Fire Alarm System - Control Panel	n/a	Notifier NFS2-640/E
1712	Calgary	Fire/Life Safety Systems	Fire Alarm System - Annunciator Panel	n/a	Notifier NCA-2
1717	Calgary	Fire/Life Safety Systems	Fire Alarm System - Power Supply	n/a	Notifier ACPS-610E
1715	Calgary	Fire/Life Safety Systems	Fire Alarm System - Devices	n/a	Notifier
1713	Calgary	Fire/Life Safety Systems	Fire Alarm System - Batteries	n/a	Notifier
1718	Calgary	Fire/Life Safety Systems	Fire Alarm System - Printer	1	Notifier "PRN" Series
1729	Calgary	Fire/Life Safety Systems	Fire Sprinkler System - Sprinklers	n/a	Reliable
1728	Calgary	Fire/Life Safety Systems	Fire Sprinkler System - Risers	n/a	Simplex Grinnell Fire Protection
1752	Calgary	Fire/Life Safety	Pre-Action System	1	Viking TotalPac 2

- 11 -

ID	DC	Category	Asset	Quantity	Type
		Systems			
1711	Calgary	Fire/Life Safety Systems	Dry Fire Suppression	1	Ansul Sapphire
1730	Calgary	Fire/Life Safety Systems	Fire Water Tank (FWT) - 200,000 gal	1	CST Storage Aquastore
1731	Calgary	Fire/Life Safety Systems	Fire Water Tank (FWT) - Inspect	1	STT Stanco
1732	Calgary	Fire/Life Safety Systems	Fire Water Tank (FWT) - Re-lining	1	CST Storage Aquastore
1735	Calgary	Fire/Life Safety Systems	FWT - Fill System / Valves	1	Prosonic S FMU41
1739	Calgary	Fire/Life Safety Systems	FWT - Level Sensing System	1	Endress & Hauser Waterpilot FMX21
1738	Calgary	Fire/Life Safety Systems	FWT - Heating System	n/a	ASB Heating Elements
1737	Calgary	Fire/Life Safety Systems	FWT - Heat Tracing	n/a	TTS
1736	Calgary	Fire/Life Safety Systems	FWT - Handrail System	n/a	Stanco Projects
1740	Calgary	Fire/Life Safety Systems	FWT - Lightning Suppression System Inspection	1	Dobbyn Electrical Services Ltd.
1720	Calgary	Fire/Life Safety Systems	Fire Extinguishers - Maintenance Inspection	347	Amerex
1719	Calgary	Fire/Life Safety Systems	Fire Extinguishers - Hydrostatic Test	347	Amerex
1747	Calgary	Fire/Life Safety Systems	MFL Wall Coiling Fire Doors	10	Cookson Rolling Doors
1748	Calgary	Fire/Life Safety Systems	MFL Wall Mag-Lock Doors	8	Chubb-Edwards
2536	Calgary	Plumbing	Hot Water Tank (HWT)	n/a	A.O. Smith

- 12 -

ID	DC	Category	Asset	Quantity	Type
		Systems			
2541	Calgary	Plumbing Systems	Pump - Lawn Irrigation	1	
2542	Calgary	Plumbing Systems	Pump - Sump	n/a	Myers Pentair Water MDC33
2534	Calgary	Plumbing Systems	Elevator Sump Pit - Waterproofing	n/a	Westcon Precast
2511	Calgary	Plumbing Systems	Air Compressor - Fixed Speed	1	Atlas Copco GA 55
2517	Calgary	Plumbing Systems	Air Compressor - Variable Speed	1	Atlas Copco GA 55 VSD
2516	Calgary	Plumbing Systems	Air Compressor - Separator	1	OSC 825
2514	Calgary	Plumbing Systems	Air Compressor - Receiver Tank	1	Steel Fab - CRN 1355.5
2515	Calgary	Plumbing Systems	Air Compressor - Regulator	1	ConservAIR S-150
2513	Calgary	Plumbing Systems	Air Compressor - Pre-Filter	1	DD-280
2510	Calgary	Plumbing Systems	Air Compressor - Filter	1	PD-280
2512	Calgary	Plumbing Systems	Air Compressor - Oil Vapour Filter	1	QD-280
2532	Calgary	Plumbing Systems	Compressed Air Lines	n/a	Viega ProPress System
2530	Calgary	Plumbing Systems	Battery Acid Neutralization Sump	1	SMS Neutralizing Systems
2531	Calgary	Plumbing Systems	Battery Water Deionizer System	1	Philadelphia Scientific
2535	Calgary	Plumbing Systems	Fixed Eye-Wash Stations	4	
2543	Calgary	Plumbing Systems	Thermostatic Mixing Valves	4	Guardian Equipment
2520	Calgary	Plumbing Systems	Backflow Preventer - Fire Water	1	
2519	Calgary	Plumbing Systems	Backflow Preventer - Domestic	1	Watts 709
2526	Calgary	Plumbing Systems	Backflow Preventer - Wash Bay Ice m/c	1	Watts 007 QT
2529	Calgary	Plumbing Systems	Backflow Preventer -Shipping Ice m/c	1	Watts 007 QT
2527	Calgary	Plumbing Systems	Backflow Preventer -Admin Ice m/c	1	Watts 007 QT
2528	Calgary	Plumbing	Backflow Preventer -Inbound Ice	1	Watts 007

- 13 -

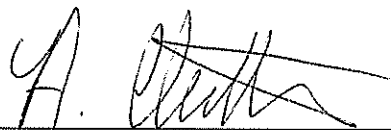
ID	DC	Category	Asset	Quantity	Type
		Systems	m/c		
2523	Calgary	Plumbing Systems	Backflow Preventer - MBP Ice m/c	1	Watts 007 QT
2521	Calgary	Plumbing Systems	Backflow Preventer - Front Office	1	Watts 007 M3 QT
2521	Calgary	Plumbing Systems	Backflow Preventer - Front Office	1	Watts 007 M1 QT
2522	Calgary	Plumbing Systems	Backflow Preventer - Irrigation	n/a	off-property
2518	Calgary	Plumbing Systems	Backflow Preventer - Battery Wash	1	Watts 007 M2
2540	Calgary	Plumbing Systems	Oil / Sand Separator Tank	1	Watts WO-300
2545	Calgary	Plumbing Systems	Water Fountains	n/a	Halsey-Taylor
2537	Calgary	Plumbing Systems	Ice & Water Machines	5	YES Group
2533	Calgary	Plumbing Systems	Custodial Mop Basins - FRP	n/a	Fiat / Crane
2538	Calgary	Plumbing Systems	Industrial Basins - Stainless Steel	n/a	Kindred Commercial
2539	Calgary	Plumbing Systems	Industrial Tap Sets	n/a	Fiat / Crane
2544	Calgary	Plumbing Systems	Wash Down Booth - Spray Set	1	Chicago Faucets
3511	Calgary	Vertical Transportation	People	3	Otis Canada Inc.
3510	Calgary	Vertical Transportation	Gate House Lift	1	Savaria
3512	Calgary	Vertical Transportation	Rolling Stock Lift	1	Lift-A-Lift
1212	Calgary	Break Room	Millwork (cabinets, counters)	n/a	
1210	Calgary	Break Room	Floors - Concrete	n/a	
3110	Calgary	Security Systems	Access Control System	1	iPhone
3113	Calgary	Security Systems	CCTV - Cameras	200	Axis
3114	Calgary	Security Systems	CCTV - Software	1	Genetec Omnicast

- 14 -

ID	DC	Category	Asset	Quantity	Type
3117	Calgary	Security Systems	Swipe Card System	1	Lenel
3111	Calgary	Security Systems	Badge Printer	1	Fargo HDP5000
3112	Calgary	Security Systems	Badge Printer - Back-up	1	Polaroid P5500s
3116	Calgary	Security Systems	Perimeter Security System	1	Chubb-Edwards
3115	Calgary	Security Systems	EAS Pedestals	2	Checkpoint

**TAB B**

THIS IS EXHIBIT "B" TO THE  
AFFIDAVIT OF MARK J. WONG  
SWORN JUNE 24, 2015



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Commissioner for Taking Affidavits

Alyssa Catherine Clutterbuck,  
a Commissioner, etc., Province of  
Ontario, while a Student-at-Law.  
Expires April 14, 2018.

Court File No. CV-15-10832-00CL

*Ontario*  
**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF **TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP.,  
TARGET CANADA PHARMACY (ONTARIO) CORP.,  
TARGET CANADA PHARMACY CORP., TARGET  
CANADA PHARMACY (SK) CORP., and TARGET  
CANADA PROPERTY LLC**

APPLICANTS

**AFFIDAVIT OF MARK J. WONG**

**(Motion for Approval of Agreement of Purchase and Sale  
(Calgary Distribution Centre) with Sobeys)**

I, Mark J. Wong, of the City of Mississauga, in the Province of Ontario, General Counsel and Secretary for the Applicant Target Canada Co. ("TCC"), MAKE OATH AND SAY:

1. I am General Counsel and Secretary for TCC. I am a director and/or officer of each of the other Applicants. As such, I have personal knowledge of the matters deposed to herein. Where I have relied on other sources for information, I have specifically referred to such sources and verily believe them to be true. In preparing this Affidavit, I consulted with members of the senior management team of TCC, legal, financial and other advisors of TCC and representatives of Alvarez & Marsal Canada Inc. (the "**Monitor**").



2. I swear this Affidavit in support of the motion brought by the Applicants and Partnerships listed on Schedule A (the “**Target Canada Entities**”) seeking an Order, substantially in the form in the Motion Record, approving the Agreement of Purchase and Sale between TCC and Sobeys Capital Incorporated (“**Sobeys**”) relating to the distribution centre owned by TCC in Calgary, Alberta (the “**Calgary Distribution Centre**”).

3. The Calgary Distribution Centre is located on a 80-acre parcel of land outside of Calgary, in close proximity to the Calgary International Airport, Queen Elizabeth II Highway and rail service. It has a single building with 1,314,000 gross square feet.

4. The consideration that TCC will receive in connection with this proposed transaction is CDN \$50 million, subject to typical adjustments. The Target Canada Entities believe that this transaction is in the best interests of the Target Canada Entities and their stakeholders and the consideration to be paid in respect of the transaction is fair and reasonable. The proposed transaction is the product of the Real Property Portfolio Sales Process, including the efforts by TCC’s financial advisor, Lazard Frères & Co. LLC (“**Lazard**”), to identify and solicit interested parties and extensive negotiations with prospective purchasers.

5. It is my understanding that the Monitor supports the process that has been followed by TCC and Lazard and supports the Target Canada Entities’ motion seeking approval of the Agreement of Purchase and Sale.

### **Background regarding the Real Property Portfolio Sales Process**

6. The Target Canada Entities were granted protection from their creditors under the CCAA pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List)

dated January 15, 2015. Further details regarding the background to this proceeding are set out in my Affidavits sworn January 14, January 29, February 9 and May 4, 2015.

7. On February 11, 2015, the Court approved the Real Property Portfolio Sales Process by which the Target Canada Entities, with the assistance of Lazard and the Monitor, are seeking to sell all or substantially all of TCC's leases and real property under the supervision of the Court and the Monitor. A copy of the Real Property Portfolio Sales Process is attached as Exhibit "A".

8. A comprehensive description of the Real Property Portfolio Sales Process is set out in my Affidavits sworn January 29 and February 9, 2015.

9. In general terms, the Target Canada Entities and Lazard, in consultation with the Monitor, designed the Real Property Portfolio Sales Process to be flexible in order to maximize the value of TCC's real estate portfolio for the benefit of the Target Canada Entities' stakeholders. The process was designed to occur in two phases. Phase 1 included providing initial diligence materials and soliciting indications of interest from prospective purchasers and culminated in the receipt of letters of intent. Phase 2 included the provision of additional diligence materials and culminated in the submission of binding proposals (referred to as "**Qualified Bids**") from prospective purchasers, negotiations with Qualified Bidders, and, for some of the subject properties, an auction in which all Qualified Bidders were allowed to participate.

10. The current status of the Real Property Portfolio Sales Process is described in detail in my Affidavit sworn May 4, 2015 (in support of the Target Canada Entities' stay

extension motion), in the Eighth Report of the Monitor dated April 30, 2015, and in the Eleventh Report of the Monitor dated May 12, 2015. Except where so stated, capitalized terms not otherwise defined herein have the meaning ascribed to them in the Real Property Portfolio Sales Process or in the Agreement of Purchase and Sale.

### **Background to the Agreement of Purchase and Sale**

11. In accordance with the Real Property Portfolio Sales Process, on March 5, 2015, Sobeys submitted a Qualified LOI in respect of the Calgary Distribution Centre.

12. On April 23, 2015, Sobeys submitted a Qualified Bid in which it offered to purchase the Calgary Distribution Centre for CDN \$50 million.

13. On or about April 23, 2015, another interested party submitted an offer with respect to the Calgary Distribution Centre (the “**Interested Party**”); however, the offer did not comply with the criteria for Qualified Bids set out in paragraph 29 of the Real Property Portfolio Sales Process. For example, it was in the form of a non-binding letter of intent, it was subject to numerous conditions (including a 30-day due diligence period) and the Interested Party did not submit a deposit.

14. Following the Qualified Bid Deadline, Lazard continued to communicate with the Interested Party in an attempt to secure a binding offer with limited conditions. Lazard also continued to negotiate with Sobeys in the expectation that Sobeys would either be the Successful Bidder or the Backup Bidder with respect to the Calgary Distribution Centre, depending on the terms and conditions of any binding offer from the Interested Party.

15. On May 6, 2015, counsel for the Interested Party submitted a markup of the form of template purchase agreement that remained highly conditional, including a due diligence condition. Counsel for the Interested Parties also indicated that the draft purchase agreement had not been reviewed by the Interested Party and remained subject to its comments. Over the course of May 6, 2015 and May 7, 2015, Lazard and the Target Canada Entities' counsel invited the Interested Party and its counsel to attend the auction to discuss and negotiate the agreement terms. Notwithstanding the foregoing, the Interested Party did not attend to discuss the agreement or participate in the auction. The Target Canada Entities, in consultation with Lazard and the Monitor, determined that the Interested Party's offer did not constitute a Qualified Bid pursuant to the terms of the Real Property Portfolio Sales Process, and that Sobeys was the "Successful Bidder" for the Calgary Distribution Centre within the meaning of the Real Property Portfolio Sales Process.

### **The Agreement of Purchase and Sale**

16. On May 7, 2015, TCC and Sobeys finalized and entered into the Agreement of Purchase and Sale, a copy of which is attached as Exhibit "B". It provides for, among other things, the following:

- (a) Sobeys will pay the Purchase Price of CDN \$50 million, subject to typical adjustments as set out in the Agreement of Purchase and Sale. The adjustments will be final, which allows for final settlement of all of TCC's obligations relating to the Subject Assets and provides certainty of result.

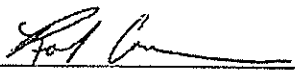
- (b) Sobeys has paid a Deposit of CDN \$5 million to be held by the Monitor, as escrow agent. Upon Closing, the Deposit will be paid to TCC and applied to the Purchase Price. If the Closing does not occur by reason of a breach by Sobeys of any of its representations, warranties or covenants or other default of Sobeys, the full amount of the Deposit together with all accrued interest earned thereon shall become the property of TCC on account of damages to compensate it for the expenses incurred and the delay caused and opportunities foregone as a result of the failure of the Transaction to close, in addition to any other remedies TCC may have against Sobeys. Otherwise, if the Transaction does not close, the Monitor shall return the Deposit to Sobeys.
- (c) On the Closing Date, Sobeys will acquire from TCC all of TCC's right, title and interest in and to the Subject Assets on the terms and conditions set out in the Agreement of Purchase and Sale.
- (d) The Agreement of Purchase and Sale and the Transaction contemplated therein are subject to the Court issuing the proposed Approval and Vesting Order and the Monitor issuing the Monitor's Certificate.
- (e) The Closing will take place on June 30, 2015, or at such other date as may be agreed upon in writing by the parties.
- (f) Subject to the terms of the Agreement of Purchase and Sale, Sobeys is accepting the Subject Assets on an "as is, where is" basis.

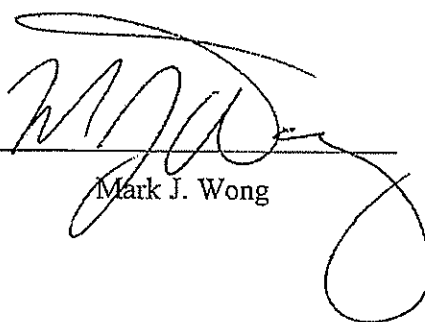
- 7 -

- (g) Eleven Points Logistics, Inc. ("Eleven Points") and its agents and representatives will have access to the Calgary Distribution Centre for a maximum period of 30 days after the Closing Date to permit Eleven Points to remove its assets.

17. The Target Canada Entities believe that approval of the Agreement of Purchase and Sale is in the best interests of the Target Canada Entities and their stakeholders.

SWORN BEFORE ME at the City of  
Toronto, on the 19<sup>th</sup> day of May, 2015.

  
\_\_\_\_\_  
Commissioner for taking Affidavits  
*Robert Carson*

  
\_\_\_\_\_  
Mark J. Wong

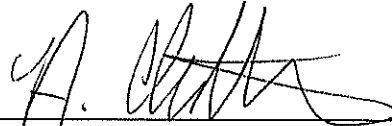
**SCHEDULE A****Partnerships**

1. Target Canada Pharmacy Franchising LP
2. Target Canada Mobile LP
3. Target Canada Property LP

**TAB C**



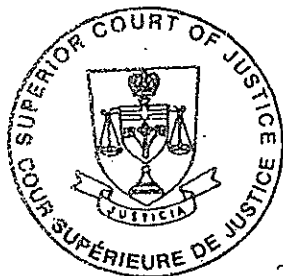
THIS IS EXHIBIT "C" TO THE  
AFFIDAVIT OF MARK J. WONG  
SWORN JUNE 24, 2015



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Commissioner for Taking Affidavits

**Alyssa Catherine Clutterbuck,  
a Commissioner, etc., Province of  
Ontario, while a Student-at-Law.  
Expires April 14, 2018.**



Court File No. CV-15-10832-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE ) WEDNESDAY, THE 20<sup>TH</sup>  
 )  
REGIONAL SENIOR JUSTICE ) DAY OF MAY, 2015  
 )  
MORAWETZ )

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., and TARGET CANADA PROPERTY LLC (collectively the "**Applicants**")

APPROVAL AND VESTING ORDER – CALGARY DC

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "CCA") for an order approving: the sale of lands and buildings located at 260199 High Plains Blvd., Rocky View County, Alberta, together with certain ancillary assets (the "**Transaction**") contemplated by an Agreement of Purchase and Sale (the "**APA**") among Target Canada Co. ("**TCC**"), as Vendor, and Sobeys Capital Incorporated as Purchaser (the "**Purchaser**") dated May 7, 2015 and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the Affidavit of Mark Wong sworn on May 19, 2015 including the exhibits thereto (the "**Wong Affidavit**"), and the Twelfth Report of Alvarez & Marsal Canada Inc., in its capacity as Monitor (the "**Monitor**"), filed, and on hearing the submissions of respective counsel for the Applicants and the Partnerships listed on Schedule "A" hereto, the Monitor, Target Corporation, the Purchaser, and such other counsel as were

present, no one else appearing although duly served as appears from the Affidavit of Service of Robert Carson sworn May 14, 2015, filed:

#### SERVICE AND DEFINITIONS

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Amended and Restated Initial Order in these proceedings dated January 15, 2015 (the "Initial Order"), or in the APA, as applicable.

#### APPROVAL OF THE APA

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved and ratified and that the execution of the APA by TCC is hereby approved and ratified with such minor amendments as TCC (with the consent of the Monitor) and the Purchaser may agree to in writing. TCC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction, including the sale, assignment and transfer by TCC of its right, title and interest in and to the Subject Assets to the Purchaser and the Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under the APA. The legal descriptions and applicable land registry offices with respect to the Subject Assets are as set out on Schedule "C" hereto.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of TCC's right, title and interest in and to the Subject Assets shall vest absolutely in and be sold, assigned and transferred to the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, leases, notices of lease, subleases, licenses, levies, restrictions, rights of retention, judgments, notices of sale, contractual rights, options, liabilities (direct, indirect, absolute or contingent), obligations, charges, or other financial or monetary claims, whether or not they have attached or been perfected,

registered or filed and whether secured, unsecured or otherwise in respect of the Subject Assets (collectively, the “**Claims**”), including, without limiting the generality of the foregoing:

- (a) the Administration Charge, the KERP Charge, the Directors’ Charge, the Financial Advisor Subordinated Charge, the DIP Lender’s Charge, the Agent’s Charge and Security Interest (as defined in the Approval Order – Agency Agreement in these proceedings dated February 4, 2015) (collectively, the “**CCAA Charges**”);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
- (c) those Claims listed on Schedule “C” hereto;

(all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Encumbrances listed on Schedule “D” hereto), and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Subject Assets are hereby expunged and discharged as against the Subject Assets and the real property described in Schedule “C”.

5. THIS COURT ORDERS that upon the registration in the applicable land registry office of a certified copy of this Order in the manner prescribed by the applicable land registry office, the applicable Land Registrar is hereby directed to:

- (a) cancel the existing title to the real property legally described as follows:  
 PLAN 1113257  
 BLOCK 1  
 LOT 1  
 EXCEPTING THEREOUT ALL MINES AND MINERALS  
 AREA: 32.367 HECTARES (79.98 ACRES) MORE OR LESS  
 (Title # 111 335 898) (the “Real Property”) standing in the name of TCC;
- (b) issue a new title to the Real Property in the name of the Purchaser; and
- (c) specifically discharge, delete and expunge from title to the Real Property all of the Encumbrances listed in Schedule “C” hereto.

6. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds received on the Closing of the Transaction shall stand in the place and stead of the Subject Assets and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds therefrom with the same priority as they had with respect to the Subject Assets immediately prior to the Closing of the Transaction, as if the Transaction had not been completed.

7. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof in accordance with the terms of the APA.

8. THIS COURT ORDERS that, subject to the terms of the APA, nothing herein affects:

- (a) the rights and obligations of TCC and the Agent under the Agency Agreement dated January 29, 2015, as amended; and
- (b) the terms of the Approval Order – Agency Agreement granted February 4, 2015 including the Sales Guidelines attached as Schedule "B" thereto.

#### GENERAL PROVISIONS

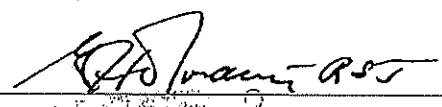
9. THIS COURT ORDERS that, notwithstanding:


- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of TCC and any bankruptcy order issued pursuant to any such applications; or
- (c) any assignment in bankruptcy made in respect of TCC;

the vesting and sale, assignment and transfer of the Subject Assets in and to the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of TCC and shall not be void or voidable by creditors of TCC, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. THIS COURT ORDERS AND DECLARES that this Order shall be registered notwithstanding the requirements of section 191(1) of the *Land Titles Act*, R.S.A. 2000, c L-4 and equivalent provisions in equivalent legislation in any other jurisdiction in which all or any part of the Subject Assets are located.

11. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist TCC, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to TCC and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist TCC and the Monitor and their respective agents in carrying out the terms of this Order.

  
ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:

MAY 21 2015  


SCHEDULE "A"  
PARTNERSHIPS

Target Canada Pharmacy Franchising LP  
Target Canada Mobile LP  
Target Canada Property LP

## SCHEDULE "B"

Court File No. CV-15-10832-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., and TARGET CANADA PROPERTY LLC (collectively the "Applicants")

## MONITOR'S CERTIFICATE

## RECITALS

A. All undefined terms in this Monitor's Certificate have the meanings ascribed to them in the Order of the Court dated [May 20], 2015 (the "Approval and Vesting Order") approving the Agreement of Purchase and Sale entered into among Target Canada Co. ("TCC") and Sobeys Capital Incorporated (the "Purchaser") dated May 7, 2015 (the "APA"), a copy of which is attached as Exhibit B to the Affidavit of Mark Wong dated May 19, 2015.

B. Pursuant to the Approval and Vesting Order the Court approved the APA and provided for the vesting in and sale, assignment and transfer to the Purchaser of TCC's right, title and interest in and to the Subject Assets, which vesting and sale, assignment and transfer is to be effective with respect to the Subject Assets upon the delivery by the Monitor to the Purchaser and TCC of a certificate confirming (i) the conditions to Closing as set out in sections 7.1, 7.2 and 7.3 of the APA have been satisfied or waived by the Purchaser and TCC, as applicable; and (ii) the Transaction has been completed to the satisfaction of the Monitor.



- 2 -

THE MONITOR CERTIFIES the following:

1. The conditions to Closing as set out in section 7.1, 7.2 and 7.3 of the APA have been satisfied or waived by the Purchaser and TCC, as applicable; and
2. The Transaction has been completed to the satisfaction of the Monitor.

This Monitor's Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

ALVAREZ & MARSAL CANADA INC., in its capacity as Court-appointed Monitor of Target Canada Co., *et al.* and not in its personal or corporate capacity

Per: \_\_\_\_\_

Name:

Title:

## SCHEDULE "C"

No.	Location/ Address	Province	Land Registry Office	Legal Description	Encumbrances to be Expunged/Deleted
1.	Distribution Facility  260199 High Plains Blvd., Rocky View County	Alberta	Alberta Land Registry Office	LEGAL DESCRIPTION PLAN 1113257 BLOCK 1 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 32.367 HECTARES (79.98 ACRES) MORE OR LESS ESTATE: FEE SIMPLE ATS REFERENCE: 4;29;26;1;N  MUNICIPALITY: ROCKY VIEW COUNTY REFERENCE NUMBER: 111 293 345	Instrument No. 151 026 266 registered January 27, 2015 being a Builder's Lien in favour of Graham Design Builders, A JV in the amount of \$157,664.00 (see title to Plan 1113257; Block 1; Lot 1) for construction of regional distribution centre for Target Canada Co.

**SCHEDULE "D"**  
**PERMITTED ENCUMBRANCES**

"Permitted Encumbrances" means, collectively: (a) any Encumbrances resulting from the Purchaser's actions or omissions; and (b) the items identified in Schedule "I" of the APA which for greater certainty include each of the following:

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
111 293 347	10/11/2011	UTILITY RIGHT OF WAY GRANTEE - FORTISALBERTA INC. GRANTEE - TELUS COMMUNICATIONS INC. GRANTEE - ATCO GAS AND PIPELINES LTD. GRANTEE - ROCKY VIEW COUNTY. GRANTEE - HIGH PLAINS LOT OWNERS ASSOCIATION. GRANTEE - SHAW CABLESYSTEMS LIMITED. AS TO PORTION OR PLAN:1113258
111 293 354	10/11/2011	EASEMENT AS TO PORTION OR PLAN:1113261 OVER AND FOR BENEFIT OF - SEE INSTRUMENT
111 293 358	10/11/2011	UTILITY RIGHT OF WAY GRANTEE - 1405275 ALBERTA LTD. GRANTEE - HIGH PLAINS LOT OWNERS ASSOCIATION. AS TO PORTION OR PLAN:1113262
111 294 151	14/11/2011	CAVEAT RE : RESTRICTIVE COVENANT PURSUANT TO MUNICIPAL GOVERNMENT ACT
111 294 152	14/11/2011	RESTRICTIVE COVENANT
111 294 153	14/11/2011	ENCUMBRANCE ENCUMBRANCEE - HIGH PLAINS LOT OWNERS ASSOCIATION. 209,10836 24 STREET S.E CALGARY ALBERTA
111 294 154	14/11/2011	CAVEAT RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL GOVERNMENT ACT CAVEATOR - ROCKY VIEW COUNTY. 911 - 32ND AVENUE NE CALGARY ALBERTA T2E6X6
121 073 004	28/03/2012	CAVEAT

- 3 -

RE : AGREEMENT CHARGING  
LAND CAVEATOR -  
FORTISALBERTA INC. 320-17  
AVE SW  
CALGARY  
ALBERTA T2S2V1  
AGENT - GARRY SIMPSON

121 073 005      28/03/2012 CAVEAT  
RE : AGREEMENT CHARGING  
LAND CAVEATOR -  
FORTISALBERTA INC. 320-17  
AVE SW  
CALGARY  
ALBERTA T2S2V1  
AGENT - GARRY SIMPSON

121 073 006      28/03/2012 CAVEAT  
RE : AGREEMENT CHARGING  
LAND CAVEATOR -  
FORTISALBERTA INC. 320-17  
AVE SW  
CALGARY  
ALBERTA T2S2V1  
AGENT - GARRY SIMPSON

121 073 007      28/03/2012 CAVEAT  
RE : AGREEMENT CHARGING  
LAND CAVEATOR -  
FORTISALBERTA INC. 320-17  
AVE SW  
CALGARY  
ALBERTA T2S2VI  
AGENT - GARRY SIMPSON

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., *et al.*

Applicants

Court File No. CV-15-10832-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT  
TORONTO

**APPROVAL AND VESTING ORDER  
(CALGARY DC)**

**OSLER, HOSKIN & HARCOURT LLP**  
Box 50, 1 First Canadian Place  
Toronto, Canada M5X 1B8

Tracy Sandler (LSUC #: 32443N)  
Jeremy Dacks (LSUC #: 41851R)  
Shawn Irving (LSUC #: 50035U)  
Robert Carson (LSUC #: 57364H)

Tel: (416) 362-2111  
Fax: (416) 862-6666

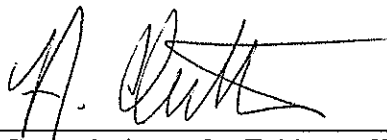
Lawyers for the Applicants

Matter No: 1159785

**TAB D**

THIS IS EXHIBIT "D" TO THE  
AFFIDAVIT OF MARK J. WONG

SWORN JUNE 24, 2015

A handwritten signature in black ink, appearing to read 'A. Clutterbuck', written over a horizontal line.

Commissioner for Taking Affidavits

Alysse Catherine Clutterbuck,  
a Commissioner, etc., Province of  
Ontario, while a Student-at-Law.  
Expires April 14, 2016.



# OCEAN STATE JOBBERS, INC.

North Kingstown, RI United States

Also trades as:

<b>Company Description</b>
<p>375 Commerce Park Rd                  North Kingstown, RI 02852-8420,                  United States</p> <p><b>Phone:</b> +1-401-295-2672</p> <p><a href="http://www.osjl.com">http://www.osjl.com</a></p> <p><b>Line of Business</b>                  Variety stores</p> <p><a href="#">Download This Company</a></p>

<b>Key Information</b>	
D-U-N-S Number	084809417
Location Type	Headquarters
Subsidiary Status	No
Plant/Facility Size (sq. ft.) (actual)	500,000
Owns/Rents	Owns
Foreign Trade	Imports/Exports
Employees (All Sites)	4,000
Employees (This Site)	500
1-Year Employee Growth	0.0%
Year of Founding	1978
State of Incorporation	RI
Primary Industry	<u>Discount Department Stores</u>
Primary SIC Code	53310000: Variety stores
Primary NAICS Code	452990: All Other General Merchandise Stores
Tradestyle	Ocean State Job Lot Store
Latitude/Longitude	41.606262/-71.434229
Minority Owned/Women Owned	No



Key Financials	
Annual Sales (Estimated)	\$352.70M
Prescreen Score	Low Risk

People		
Title	Name	Compensation
Pres	<u>Marc Perlman</u>	
Cfo	<u>John Conforti</u>	
Hr Director & Vp	<u>Ray Conforti</u>	
Traffic Clerk	<u>Steve Wanczyk</u>	
Manager Visual Merchandising	<u>Ron Cantelli</u>	
Management	<u>Donna Connerty</u>	
Warehouse Distribution Manager	<u>June Walz</u>	
Hr	<u>Gladys Cote</u>	
Executive Assistant	<u>Mary Fisher</u>	
Buyer	<u>Robert Hanflik</u>	
Sec-treas	<u>Allan Perlman</u>	
Hr Staff	<u>Tom Purvis</u>	
Maintenance Coordinator	<u>Jessica Masi</u>	

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# TAB E

THIS IS EXHIBIT "E" TO THE  
AFFIDAVIT OF MARK J. WONG

SWORN JUNE 24, 2015

A handwritten signature in black ink, appearing to read "A. Clutterbuck", written over a horizontal line.

Commissioner for Taking Affidavits

**Alyssa Catherine Clutterbuck,  
a Commissioner, etc., Province of  
Ontario, while a Student-at-Law.  
Expires April 14, 2018.**

THIS AGREEMENT dated as of the 24th day of June, 2015,

B E T W E E N:

TARGET CANADA CO. (“Target”)

- and -

SOBEYS CAPITAL INCORPORATED (“Sobeys”)

**RECITALS:**

- A. Target and certain of its affiliates (collectively, the “**Target Canada Entities**”) applied for and were granted protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) pursuant to an initial order dated January 15, 2015, as amended and restated on February 11, 2015 (and as further amended or restated from time to time, the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as Monitor of the Target Canada Entities (the “**Monitor**”) in the CCAA proceedings (the “**CCAA Proceedings**”).
- B. Target is conducting an orderly wind-down of its retail operations in Canada pursuant to the CCAA Proceedings. In connection therewith, on February 11, 2015, Target obtained an order from the Court approving a real property portfolio sale process (the “**RPPSP**”) pursuant to which Target marketed its Leases and Real Property (each as defined in the RPPSP) for sale, including, without limitation, the lands and premises legally described on Schedule “A” hereto (the “**Lands**”).
- C. In accordance with the RPPSP, Target and Sobeys entered into an Agreement of Purchase and Sale dated May 7, 2015 (the “**APA**”) whereby Sobeys agreed to acquire all of Target’s right, title and interest in and to the Lands and Buildings (as defined in the APA, and together with the Lands, the “**Property**”) and certain other assets (collectively, the “**Subject Assets**”) on the terms and conditions set out in the APA. Terms used but not defined herein shall have the meanings ascribed thereto in the APA.
- D. On May 20, 2015, the Court issued an Approval and Vesting Order (the “**Approval and Vesting Order**”) which, *inter alia*, approved and ratified the execution of the APA by Target and declared that all of Target’s right, title and interest in and to the Subject Assets shall vest absolutely in Sobeys upon the delivery by the Monitor to Sobeys and Target of a Monitor’s Certificate substantially in the form attached as Schedule “B” to the Approval and Vesting Order.
- E. Section 5.1 of the APA stipulates that during the Interim Period, Target, its Agent under the Agency Agreement, or any other Person Target so permits, shall be entitled but not obligated to remove and sell any and all Target-owned furniture, fixtures and equipment

other than Included Improvements and Equipment (the “**Target FF&E**”) provided that any Target FF&E remaining at the Property at Closing forms part of the Subject Assets conveyed to Sobeys upon Closing as further detailed in the APA. The Closing is currently contemplated to occur no later than June 30, 2015.

- F. Target desires to sell the Target FF&E listed on Schedule “B” hereto (the “**Purchased Assets**”) to a third party purchaser (the “**Purchaser**”) and has requested that Sobeys grant Target and the Purchaser access to the Property for 16 weeks post-Closing in order to remove the Purchased Assets from the Property and to conduct any necessary repairs relating to such removal.

**NOW THEREFORE IN CONSIDERATION OF** the mutual covenants contained herein, the receipt and sufficiency of which is hereby acknowledged by each of Target and Sobeys (collectively, the “**Parties**”, and individually, a “**Party**”), the Parties hereby covenant and agree as follows:

1. Target may at its sole risk and expense maintain the Purchased Assets in their current locations at the Property provided that Sobeys shall not be responsible for any loss, theft, deterioration, damage or destruction of the Purchased Assets. Target shall have no obligation to remove any portion of the Purchased Assets that remains on the Property following the expiry of the Access Period (as defined herein) and shall have no liability for any removal or destruction costs relating thereto.
2. Notwithstanding anything to the contrary in the APA, Target shall not remove or sell the Target FF&E listed on Schedule “C” hereto (the “**Abandoned FF&E**”), which Abandoned FF&E shall form part of the Subject Assets conveyed to Sobeys on Closing pursuant to and in accordance with the APA and the Approval and Vesting Order.
3. Sobeys shall grant access to the Property (including, without limitation, the shipping yard) to Target, the Purchaser and their respective agents and representatives from Monday to Saturday on a non-exclusive basis commencing on the Closing Date and ending on the date that is 16-weeks after the Closing Date (as such period may be extended from time to time in accordance with paragraph 6 hereof, the “**Access Period**”) at no charge for the sole purpose of removing the Purchased Assets and conducting any Repairs (as defined herein), (a) on a 24-hour basis for the purposes of decommissioning and dismantling the Purchased Assets and completing Repairs, and (b) from 7:00 a.m. to 5:00 p.m. (local time) for the purpose of removing the Purchased Assets from the Property, provided that in each case Sobeys shall be entitled to have a representative present during such access at its sole expense, and provided further that Target, the Purchaser and their respective agents and representatives shall not remove any Purchased Assets from the Property on Saturdays.
4. Sobeys shall provide without charge to Target, the Purchaser and their respective agents and representatives all utilities and rest room conveniences.
5. None of Target, the Purchaser or their respective agents and representatives shall be responsible for making any repairs, replacements, renovations, alterations, improvements

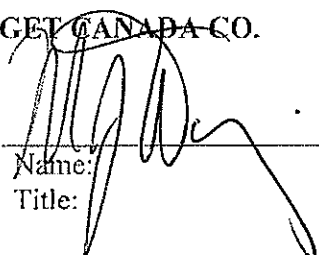
or upgrades in or to the Property or any part thereof other than any repairs identified on Schedule "D" hereto (the "**Repairs**"). Target shall cause any Repairs to be completed on or before the expiry of the Access Period at its sole cost and expense.

6. Sobeys shall provide the Purchaser with a dedicated office at the Property during the Access Period in order to facilitate the removal of the Purchased Assets from the Property and any Repairs.
7. In the event that Target, the Purchaser or their respective agents or representatives requires continued access to the Property after the expiry of the existing Access Period to remove the Purchased Assets and/or conduct any Repairs, Target shall provide Sobeys with written notice prior to the end of the existing Access Period requesting additional access for a specified period (an "**Additional Access Period**") and the Access Period shall thereby be deemed to be extended to and including the end date of such Additional Access Period without the necessity of further act or formality. Sobeys shall provide access on the terms and conditions set out herein for the the first two-week period immediately following the end of the initial Access Period at no additional charge. Thereafter, Target shall pay Sobeys for the duration of such Additional Access Period (and any further Additional Access Period(s)) at a rate of CDN\$200,000.00 per week, pro-rated to and including the end date of such Additional Access Period, within two Business Days of receiving an invoice from Sobeys relating thereto.
8. All notices or other communications contemplated by this Agreement shall be in writing and shall be sufficiently given if delivered or transmitted in accordance with the APA.
9. No amendment to or waiver of this Agreement shall be effective unless evidenced in writing and executed by all the Parties.
10. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the Parties hereby attorn to the Court in the CCAA Proceedings for the adjudication of all matters arising out of this Agreement.
11. This Agreement shall enure to the benefit and be binding on the Parties and their respective successors and assigns.
12. This Agreement may be signed in counterpart and all such counterparts together, whether in facsimile, email or original form, shall together form one Agreement.


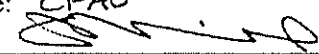
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IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

TARGET CANADA CO.

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SOBEYS CAPITAL INCORPORATED

By:   
Name: FRANCOIS VIMARD  
Title: CFAO  
By:   
Name: KAREN McCASKILL  
Title: SUP + General Counsel

**SCHEDULE "A"  
LANDS**

**260199 High Plains Blvd, Calgary, AB**

LEGAL DESCRIPTION

PLAN 1113257

BLOCK 1

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 32.367 HECTARES (79.98 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE

ATS REFERENCE: 4;29;26;1;N

MUNICIPALITY: ROCKY VIEW COUNTY REFERENCE NUMBER 111 293 345



**SCHEDULE "B"**  
**PURCHASED ASSETS**

1314	Conveyors	Dual Zone IntelliQ Conveyor	80	8,640' total, 28" wide
1323	Conveyors	IntelliQ Conveyor	11	444' total, 28" wide
1315	Conveyors	Empty Corrugate Belt Conveyor	3	242' total, 46" wide
1311	Conveyors	Belt Conveyor - Roller Bed	42	1,841' total, 28" wide
1312	Conveyors	Belt Conveyor - Slider Bed	76	2,298' total, 28" wide
1329	Conveyors	Staging Belt - Slider Bed	15	540' total, 28" wide
1322	Conveyors	In-Feed PAGLR Conveyor (PLD)	10	473' total, 44" wide
1321	Conveyors	In-Feed CDLR Conveyor (PLD)	8	102' total, 44" wide
1324	Conveyors	Out-Feed CDLR Conveyor (PLD)	12	44' total, 52" wide
1313	Conveyors	Brake Meter Belt	31	381' total, 28" wide
1317	Conveyors	Gravity Conveyor	83	5,257' total, 32" wide
1319	Conveyors	Gravity Conveyor - Triple Wide	21	MBP - 840' total
1318	Conveyors	Gravity Conveyor - Pallet Wheel	2	106' total
1333	Conveyors	V-Belt - 120 Curve	2	
1334	Conveyors	V-Belt - 180 Curve	11	
1336	Conveyors	V-Belt - 20 Diverge Junction	3	
1337	Conveyors	V-Belt - 20 Junction 70 Curve	3	
1338	Conveyors	V-Belt - 30 Curve	5	
1339	Conveyors	V-Belt - 30 Diverge Junction	4	
1340	Conveyors	V-Belt - 30 Junction 15 Curve	8	
1341	Conveyors	V-Belt - 30 Junction 60 Curve	2	
1342	Conveyors	V-Belt - 30 Merge Junction	7	
1343	Conveyors	V-Belt - 45 Curve	2	
1345	Conveyors	V-Belt - 60 Curve	7	
1346	Conveyors	V-Belt - 90 Curve	19	
1347	Conveyors	V-Belt - 90 Curve Junction	6	
1348	Conveyors	V-Belt - Skew	34	28" wide
1348	Conveyors	V-Belt - Skew	4	34" wide
1348	Conveyors	V-Belt - Skew	2	40" wide
1349	Conveyors	V-Belt - Straight	6	28" wide
1310	Conveyors	Air Chain	4	
1330	Conveyors	Telescoping Belt - Truck Unloader	6	28" wide
1328	Conveyors	Spiral	6	28" wide
1316	Conveyors	Flexible / Accordion Conveyor	4	
1325	Conveyors	Pallet Lift Device (PLD)	8	
1320	Conveyors	Hoist CDLR	8	11' total, 44" wide
1326	Conveyors	Pallet Stacker	4	60' total, 40" wide

1331	Conveyors	Telescoping Truck Loader	66	
1332	Conveyors	Unscrambler	7	
3010	Safety Devices	Light Curtains	12	transmitter + receiver
3011	Safety Devices	Safety Gates	12	
2310	Merges - Intelligrated	Inbound Intellimerge (7:1)	1	63' total, 40" wide
2311	Merges - Intelligrated	Shipping Intellimerge (10:1)	1	81' total, 40" wide
3411	Transfers - Intelligrated	Swivel Roller Divert	4	Pop-Up type
3410	Transfers - Intelligrated	3-Strand Chain Wedge Transfer	12	PLD - 60' total, 40" wide
3210	Sorters - Sliding Shoe - Intelligrated	Intellisort - Inbound	1	28" wide
3216	Sorters - Sliding Shoe - Intelligrated	Intellisort - Shipping West (1)	1	28" wide
3211	Sorters - Sliding Shoe - Intelligrated	Intellisort - Shipping East (2)	1	28" wide
2412	Pick-To-Light System	Button - Three-Digit Red with +/-	630	TW2030PR
2411	Pick-To-Light System	Button - Three-Digit Green with +/-	630	TW2030PG
2410	Pick-To-Light System	Addressing Unit	1	TW2706
2415	Pick-To-Light System	Standard Five-Channel JB	5	TW2201
2413	Pick-To-Light System	Ethernet Controller Five-Channel JB	6	TW2208
2414	Pick-To-Light System	Hand Scanner	46	Motorola 2090

*Note: If Quantity is listed as N/A , a physical count was either unavailable or unquantifiable*

**SCHEDULE "C"  
ABANDONED FF&E**

1637	Exterior	Snow Removal Equipment - Trailer	1	Yeti
1612	Exterior	Explosion Proof Storage Cabinet	1	
1640	Exterior	Truck Axle Scale	1	Accurate/Western Loadmaster
1824	Furniture	Open Area Systems (Cubicles)	n/a	Steelcase
1813	Furniture	Chairs - Front Lobby	6	Steelcase "Jenny"
1812	Furniture	Chairs - Cubicle	128	Steelcase "Criterion"
1814	Furniture	Chairs - Guest Seating	119	Steelcase "Player"
1811	Furniture	Chairs - Conference Room	60	Steelcase "Jersey"
1810	Furniture	Chairs - Break Room	501	Fixtures "Jazz"
1828	Furniture	Table - Round	2	Coalesse
1828	Furniture	Table - Round	34	Steelcase
1829	Furniture	Table - Straight	46	Steelcase
1827	Furniture	Table - Rectangle	75	Steelcase
1826	Furniture	Table - Conference	1	Steelcase
1823	Furniture	Marker board	42	Steelcase
1816	Furniture	Filing Cabinet - Lateral	97	Steelcase
1817	Furniture	Filing Cabinet - Pedestal	156	Steelcase
1819	Furniture	Filing Cabinet - Tower	71	Steelcase
1815	Furniture	Filing Cabinet - Book Case	4	Steelcase
1818	Furniture	Filing Cabinet - Storage Cabinet	11	Steelcase
1820	Furniture	Glass Case Display Cabinets	11	Martack SP
1825	Furniture	Parts Cage Modular Drawers	n/a	
1822	Furniture	Maintenance Area Bar Stock Rack	n/a	
1821	Furniture	Lockers	n/a	Dunn-Powers
1211	Break Room	Furniture - Patio Tables	n/a	
1010	A/V Equipment	Projector Screens - Built-in	1	
1011	A/V Equipment	Sound Masking Systems	n/a	LogiSon Acoustic
1512	Equipment	Baler - Stretch Wrap	2	Tri-Pack TB-6030-LH
1510	Equipment	Baler - Corrugate	1	Harris
1511	Equipment	Baler - Corrugate - Main Cylinder	1	Harris
1517	Equipment	Compactor - Trash	2	Tri-Pack T-200
1514	Equipment	Battery Change - Storage Rack	n/a	MTC
1513	Equipment	Battery Change - Change Cart	2	MTC

- 2 -

1515	Equipment	Battery Change - Wash Cabinet	1	MTC
1516	Equipment	Battery Change - Watering System	1	MTC
1519	Equipment	Snow Blower	1	Honda
1518	Equipment	Snow Blade - Pick-up Truck mounted	1	Del
2621	Racking	Load Beam 2 - 4.1" x 2.5" x 45"	334	Ridg-U-Rak
2622	Racking	Load Beam 3 - 3" x 2.5" x 114"	336	Ridg-U-Rak
2623	Racking	Load Beam 4 - 4.1" x 2.5" x 92" w/angle	70496	Ridg-U-Rak
2610	Racking	End Frame 1 - 3" x 2.75" x 30'-1" w/offset base	4715	Ridg-U-Rak
2612	Racking	End Frame 2 - 3" x 2.75" x 30'-1" w/double column base	362	Ridg-U-Rak
2613	Racking	End Frame 3 - 3" x 2.75" x 30'-1"	247	Ridg-U-Rak
2614	Racking	End Frame 4 - 3" x 2.75" x 33'-5" w/offset base	26	Ridg-U-Rak
2615	Racking	End Frame 5 - 3" x 2.75" x 33'-5" w/double column base	123	Ridg-U-Rak
2616	Racking	End Frame 6 - 3" x 2.75" x 25'-5" w/offset base	42	Ridg-U-Rak
2617	Racking	End Frame 7 - 3" x 2.75" x 25'-5" w/double column base	96	Ridg-U-Rak
2618	Racking	End Frame 8 - 3" x 2.75" x 26'-1"	8	Ridg-U-Rak
2619	Racking	End Frame 9 - 3" x 2.75" x 12'-1"	12	Ridg-U-Rak
2611	Racking	End Frame 10 - 3" x 1.625" x 6'-1"	126	Ridg-U-Rak
2627	Racking	Wire Deck (waterfall type)	24336	Ridg-U-Rak
2626	Racking	Safety Netting	996' x 30'	Ridg-U-Rak
2625	Racking	Row Spacer	13450	Ridg-U-Rak
2624	Racking	Metal Shelf Deck - Repack area	168	Ridg-U-Rak
2620	Racking	End-of-Row Protector	344	Ridg-U-Rak
1110	Batteries / Charging	Battery 24 Volt - 750 AH	78	GNB M1601212513A - 16/B
1111	Batteries / Charging	Battery 24 Volt - 875 AH	72	GNB M2601212515A - 12/C
1114	Batteries / Charging	Battery 36 Volt - 1000 AH	94	GNB M2601812517B - 11/B
1120	Batteries / Charging	Charger & Cable Lead - 875 AH	70	GNB Enforcer HFIQ 875 AH
1119	Batteries / Charging	Charger & Cable Lead - 1000AH	46	GNB Enforcer HFIQ 1000 AH
1126	Batteries / Charging	Remote Charger	115	GNB RCI-1000
1116	Batteries /	Battery Change Cart	2	MTC PCHE-2-24-TS-M-

	Charging			SG-SH
1117	Batteries / Charging	Battery Rack	4	MTC TSAR-100-RCS-TCS-S
1118	Batteries / Charging	Battery Wash Cabinet	1	MTC WCA-SS-SB

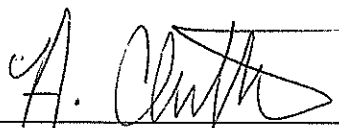
*Note: If Quantity is listed as N/A , a physical count was either unavailable or unquantifiable*

**SCHEDULE "D"**  
**REPAIRS**

The Purchaser is removing the Purchased Assets which is described in Schedule B. The Purchased Assets are a conveyor system including a mezzanine platform which is supported by a series of steel columns that are anchored to concrete footings below the finished elevation of the concrete floor slab. The Purchaser shall be removing all such steel columns as part of its removal obligations. The Purchaser shall repair those areas of the concrete floor slab and masonry surfaces which are damaged as a result of the removal of the Purchased Assets. The damaged concrete floor slab will be repaired with concrete and left in a smooth trowel finish. The repair will ensure that the structural integrity of the slab along with the floor flatness and level is maintained as per the original design and installation. Abandoned anchor bolts in the slab will be removed and repaired in the same manner. The Purchaser will not be making cosmetic repairs to any concrete floor slab or other surface that will conceal the previous installation of the Purchased Assets. All non-masonry surfaces damaged by the removal of the Purchased Assets shall be repaired to the same condition immediately preceding their removal except for any painting or wall or floor finish. The Parties understand that after the Purchaser's removal and repair of the Purchased Assets, the disturbed areas may be noticeable. Any electrical conduits, junction boxes, etc., will be capped and or covered. The wiring will not be pulled back to the electrical panels. All repair work by or on behalf of the Purchaser shall be performed in a good and workmanship like manner and in accordance with construction industry standards.

**TAB F**

THIS IS EXHIBIT "F" TO THE  
AFFIDAVIT OF MARK J. WONG  
SWORN JUNE 24, 2015

A handwritten signature in black ink, appearing to read 'A. Clutterbuck', written over a horizontal line.

Commissioner for Taking Affidavits

**Alyssa Catherine Clutterbuck,  
a Commissioner, etc., Province of  
Ontario, while a Student-at-Law.  
Expires April 14, 2018.**



**EXECUTION COPY**

**TARGET CANADA CO.**

**- and -**

**OCEAN STATE JOBBERS, INC.**

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**ASSET PURCHASE AGREEMENT**

**June 24, 2015**

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## TABLE OF CONTENTS

	Page
ARTICLE 1	
DEFINITIONS AND PRINCIPLES OF INTERPRETATION .....	1
1.1 Definitions.....	1
1.2 Certain Rules of Interpretation.....	5
1.3 Entire Agreement.....	6
1.4 Schedules .....	6
ARTICLE 2	
PURCHASE AND SALE .....	6
2.1 Action by Vendor and Purchaser .....	6
2.2 Place of Closing .....	7
ARTICLE 3	
PURCHASE PRICE .....	7
3.1 Purchase Price.....	7
3.2 Deposit .....	7
3.3 Satisfaction of Purchase Price.....	8
ARTICLE 4	
REPRESENTATIONS AND WARRANTIES OF THE VENDOR.....	8
4.1 Incorporation.....	8
4.2 Due Authorization and Enforceability of Obligations .....	8
4.3 Residence of the Vendor .....	8
4.4 Absence of Conflicts.....	8
4.5 No Broker.....	8
4.6 Goods and Services Tax and Harmonized Sales Tax .....	9
ARTICLE 5	
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER .....	9
5.1 Incorporation.....	9
5.2 Due Authorization and Enforceability of Obligations .....	9
5.3 Absence of Conflicts.....	9
5.4 No Broker.....	9
ARTICLE 6	
NON-WAIVER; SURVIVAL .....	10
6.1 Non-Waiver.....	10
6.2 Nature and Survival .....	10
ARTICLE 7	
PURCHASER'S CONDITIONS PRECEDENT .....	10
7.1 Truth and Accuracy of Representations of Vendor on the Closing Date .....	10
7.2 Compliance with Vendor Covenants .....	10
7.3 Receipt of Closing Documentation.....	10

**TABLE OF CONTENTS**  
(continued)

	<b>Page</b>
7.4 Court Orders.....	10
7.5 No Proceedings .....	11
 <b>ARTICLE 8</b>	
VENDOR'S CONDITIONS PRECEDENT .....	11
8.1 Truth and Accuracy of Representations of the Purchaser on the Closing Date .....	11
8.2 Compliance with Purchaser Covenants .....	11
8.3 Receipt of Closing Documentation .....	11
8.4 Security Deposit.....	11
8.5 Court Orders.....	11
8.6 No Proceedings .....	12
 <b>ARTICLE 9</b>	
OTHER COVENANTS OF THE PARTIES .....	12
9.1 Purchased Assets To Be Exported .....	12
9.2 Insurance .....	12
9.3 Actions to Satisfy Closing Conditions.....	12
9.4 Confirmation of Satisfaction of Conditions.....	13
9.5 Monitor's Certificate.....	13
9.6 Removal and Repair Obligations .....	13
9.7 Sales and Transfer Taxes .....	14
9.8 Goods and Services Tax and Harmonized Sales Tax .....	14
9.9 Submission to Jurisdiction .....	14
 <b>ARTICLE 10</b>	
INDEMNIFICATION.....	14
10.1 Indemnification by the Purchaser .....	14
10.2 Security Deposit.....	14
10.3 Remittance of Indemnification Proceeds .....	17
 <b>ARTICLE 11</b>	
GENERAL .....	17
11.1 Expenses .....	17
11.2 Notices .....	17
11.3 Assignment .....	18
11.4 Enurement .....	19
11.5 Amendment.....	19
11.6 Further Assurances.....	19
11.7 Execution and Delivery.....	19

**THIS ASSET PURCHASE AGREEMENT** is made as of June 24, 2015

**AMONG:**

**TARGET CANADA CO.**, an unlimited liability company incorporated pursuant to the laws of the Province of Nova Scotia

(the “**Vendor**”)

– and –

**OCEAN STATE JOBBERS, INC.**, a corporation incorporated pursuant to the laws of the State of Rhode Island of the United States of America

(the “**Purchaser**”).

**RECITALS:**

- A. Pursuant to an order dated January 15, 2015, as amended and restated on February 11, 2015 (and as may be further amended or restated, supplemented and/or modified from time to time) (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”), the Vendor and certain of its subsidiaries and affiliates applied for and were granted creditor protection on January 15, 2015 under the *Companies’ Creditors Arrangement Act* (“**CCAA**”).
- B. The Vendor is in the process of winding down its business under the CCAA in accordance with the Initial Order and any other Orders of the CCAA Court.
- C. The Vendor owns the furniture, fixtures and equipment items described in Schedule “A” hereto located at the Property (the “**Purchased Assets**”) and wishes to sell the Purchased Assets to the Purchaser, and the Purchaser wishes to purchase the Purchased Assets from the Vendor.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the covenants, agreements, terms, conditions, warranties, and payments set forth and provided for in this Agreement, the parties agree as follows:

**ARTICLE 1  
DEFINITIONS AND PRINCIPLES OF INTERPRETATION**

**1.1 Definitions**

Whenever used in this Agreement the following words and terms shall have the meanings set out below:

“**Access Agreement**” means the Agreement between the Vendor and Sobeys dated on or about the date hereof pursuant to which Sobeys has granted the Vendor and the Purchaser access to the Property during the Access Period for the sole purpose of removing the Purchased Assets and conducting any Repairs.

**“Access Period”** shall have the meaning ascribed thereto in the Access Agreement;

**“Agreement”** means this Asset Purchase Agreement, including all schedules, and all amendments or restatements, as permitted, and references to **“Article”** or **“Section”** mean the specified Article or Section of this Agreement;

**“Approval and Vesting Order”** means an Order of the CCAA Court, substantially in the form attached as Schedule “C” hereto:

- (a) approving this Agreement;
- (b) vesting in the Purchaser all of the Vendor’s right, title and interest in and to the Purchased Assets free and clear of all Encumbrances; and
- (c) to the extent necessary, authorizing the execution by the Vendor of any and all documents necessary or desirable to complete the Closing and any post-closing matters, including further assurances.

**“Buildings”** means all of the buildings and structures located on, in or under the Lands as more particularly described in the Agreement of Purchase and Sale between the Vendor and Sobey’s dated May 7, 2015;

**“Business Day”** means any day, other than a Saturday or Sunday, on which banks in the city of Toronto are open for commercial banking business during normal banking hours;

**“CCAA”** has the meaning given to it in the Recitals;

**“CCAA Court”** has the meaning given to it in the Recitals;

**“CCAA Proceedings”** means the CCAA proceedings of the Vendor and certain of its subsidiaries and affiliates (Court File No. CV-15-10832-00CL);

**“Claims”** means claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, or other similar processes, assessments or reassessments, equitable interests, options, preferential arrangements of any kind or nature, assignments, restrictions, financing statements, deposit arrangements, rights of others, leases, sub-leases, licences, rights of first refusal or similar restrictions, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a partial indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;

**“Closing”** means the completion of the sale to and purchase by the Purchaser of the Purchased Assets under this Agreement;

**“Closing Date”** means the date that the Approval and Vesting Order is issued, or such other date as the Parties may agree in writing as the date upon which the Closing shall take place;

**“Deposit”** means the sum of \$321,500.00;

**“Encumbrances”** means any right, title or interest of any Person in the Purchased Assets, including any security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges (including the Charges as defined in and created by the Initial Order), Claims, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise;

**“Governmental Authorities”** means governments, regulatory authorities, governmental departments, agencies, agents, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities:

- (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or
- (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

**“Indemnification Notice”** has the meaning given in Section 10.2(b);

**“Indemnified Obligations”** has the meaning given in Section 10.1;

**“Initial Order”** has the meaning given to it in the Recitals;

**“Lands”** means the lands and premises legally described on Schedule “A” to the Access Agreement, municipally known as 260199 High Plains Blvd., Rocky View County, Alberta;

**“Laws”** means currently existing applicable statutes, by-laws, rules, regulations, Orders, ordinances or judgments, in each case of any Governmental Authority having the force of law;

**“Letter of Credit”** has the meaning given in Section 10.2(d);

**“Monitor”** means Alvarez & Marsal Canada Inc., in its capacity as court-appointed monitor of the Vendor in the CCAA Proceedings;

**“Monitor’s Certificate”** means the certificate filed with the CCAA Court by the Monitor certifying receipt of confirmation from each relevant Party that all conditions of Closing in its favour contained in ARTICLE 7, ARTICLE 8 or ARTICLE 9 which are for the benefit of such Party have been satisfied or waived;

**“Notice”** has the meaning given in Section 11.2;

**“Orders”** means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator;

**“Parties”** means the Vendor and the Purchaser collectively, and **“Party”** means any one of them;

**“Person”** means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

**“Property”** means the Lands and Buildings;

**“Purchase Price”** has the meaning given in Section 3.1;

**“Purchased Assets”** has the meaning given to it in the Recitals;

**“Purchaser”** has the meaning given to it in the Preamble;

**“Release Date”** has the meaning given in Section 10.2(b);

**“Removal and Destruction Costs”** has the meaning given in Section 9.6(a);

**“Repairs”** has the meaning given in Section 9.6;

**“Security Deposit”** has the meaning given in Section 10.2;

**“Sobeys”** means Sobeys Capital Incorporated;

**“Tax Returns”** means returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by Law in respect of Taxes;

**“Taxes”** means taxes, duties, fees, premiums, assessments, imposts, levies and other similar charges imposed by any Governmental Authority under applicable Law, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees; and

**“Transaction”** means, collectively, the transactions contemplated in this Agreement.

## 1.2 Certain Rules of Interpretation

In this Agreement:

- (a) **Currency** – Unless otherwise specified, all references to money amounts are to lawful currency of Canada.
- (b) **Governing Law** – This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario.
- (c) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (d) **Including** – Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.
- (e) **No Strict Construction** – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (f) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (g) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other Parties or circumstances.
- (h) **Statutory references** – A reference to a statute includes all regulations and rules made pursuant to such statute and, unless otherwise specified, the provisions of any statute, regulation or rule which amends, supplements or supersedes any such statute, regulation or rule.
- (i) **Time** – Time is of the essence in the performance of the Parties’ respective obligations.
- (j) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.



### 1.3 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral, whether statutory or otherwise, between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

### 1.4 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement:

<u>Schedule</u>	<u>Description</u>
"A"	Purchased Assets
"B"	Repairs
"C"	Form of Approval and Vesting Order

## ARTICLE 2 PURCHASE AND SALE

### 2.1 Action by Vendor and Purchaser

Subject to the provisions of this Agreement, at the Closing Date:

- (a) **Purchase and Sale of Purchased Assets** – the Vendor shall sell and the Purchaser shall purchase the Purchased Assets free and clear of all Encumbrances;
- (b) **Payment of Purchase Price** – the Purchaser shall pay the Purchase Price as provided in Sections 3.1 and 3.2;
- (c) **"As Is, Where Is" Sale** – the Purchaser acknowledges to and in favour of the Vendor that the Purchaser has conducted its own investigations and inspections of the Purchased Assets and that the Purchaser is responsible for conducting its own inspections and investigations of all matters and things connected with or in any way related to the Purchased Assets, that the Purchaser has satisfied itself with respect to the Purchased Assets and all matters and things connected with or in any way related to the Purchased Assets, that the Purchaser has relied upon its own investigations and inspections in entering into this Agreement, that the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis as at the Closing Date, that the Purchaser will accept the Purchased Assets in their present state, condition and location and that the Purchaser hereby acknowledges that the Vendor has made no representations, warranties, statements or promises

with respect to the Purchased Assets, save and except as are contained herein, including as to title, description, fitness for purpose, merchantability, quantity, condition or quality, and that any and all conditions and warranties expressed or implied by the *Sale of Goods Act* (Ontario) and any other applicable legislation do not apply to the sale of the Purchased Assets and are hereby waived by the Purchaser;

- (d) **Transfer of Purchased Assets** – the Vendor shall execute and deliver to the Purchaser all such bills of sale, assignments, instruments of transfer, deeds, assurances, consents and other documents as shall be reasonably necessary to effectively transfer to the Purchaser, or as the Purchaser may direct, all the Vendor's right, title and interest in, to and under, or in respect of, the Purchased Assets; and
- (e) **Other Documents** – the Vendor and Purchaser shall deliver such other documents as may be necessary to complete the Transaction.

## 2.2 Place of Closing

The Closing shall take place on the Closing Date at the offices of Osler, Hoskin & Harcourt LLP, Suite 6300, 1 First Canadian Place, Toronto, Ontario, M5X 1B8 or at such other place as may be agreed upon by the Vendor and the Purchaser. The Closing shall be deemed to be effective as of the date and time set out on the Monitor's Certificate.

## ARTICLE 3 PURCHASE PRICE

### 3.1 Purchase Price

The amount payable by the Purchaser for the Purchased Assets (the "**Purchase Price**"), exclusive of all applicable sales and transfer Taxes, shall be the amount of \$1,286,000.00.

### 3.2 Deposit

- (a) The Vendor acknowledges receipt, concurrently with the execution of this Agreement, from the Purchaser of the Deposit.
- (b) If the Closing does not occur by reason of the default of the Purchaser, the full amount of the Deposit, less any applicable withholding tax, shall become the property of and be retained by the Vendor to compensate it for expenses incurred in connection with the Transaction and the delay caused to the Vendor's efforts to sell the Purchased Assets. The entitlement of the Vendor to retain the Deposit in such circumstances shall not limit the Vendor's right to exercise any other rights which the Vendor may have against the Purchaser in respect of such default.
- (c) If the Closing does not occur for any reason other than the default of the Purchaser, the full amount of the Deposit, less any applicable Taxes, shall be returned by the Vendor to the Purchaser.

### **3.3 Satisfaction of Purchase Price**

The Purchaser shall satisfy the balance of the Purchase Price, net of the Deposit, on the Closing Date by way of wire transfer of immediately available funds to the account specified by the Vendor.

## **ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE VENDOR**

The Vendor represents and warrants to the Purchaser the matters set out below.

### **4.1 Incorporation**

The Vendor is an unlimited liability company incorporated pursuant to the laws of the Province of Nova Scotia.

### **4.2 Due Authorization and Enforceability of Obligations**

The Vendor has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of the Vendor. Subject to obtaining the Approval and Vesting Order, this Agreement constitutes a valid and binding obligation of the Vendor enforceable against it in accordance with its terms subject to any limitations imposed by any Laws.

### **4.3 Residence of the Vendor**

The Vendor is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

### **4.4 Absence of Conflicts**

Subject to obtaining the Approval and Vesting Order, the Vendor is not a party to, bound or affected by or subject to any material:

- (a) indenture, mortgage, lease, agreement, obligation or instrument;
- (b) charter or by-law provision; or
- (c) Laws;

which would be violated, breached by, or under which default would occur as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any other agreement to be entered into under the terms of this Agreement.

### **4.5 No Broker**

The Vendor has carried on all negotiations relating to this Agreement and the Transaction directly and without intervention on its behalf of any other party in such manner as to give rise to

any valid claim for a brokerage commission, finder's fee or other like payment, other than to 2084381 Ontario Inc.

#### **4.6 Goods and Services Tax and Harmonized Sales Tax**

The Vendor is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and its registration number is 835536608 RT0001.

### **ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

The Purchaser represents and warrants to the Vendor the matters set out below.

#### **5.1 Incorporation**

The Purchaser is a corporation existing under the laws of the State of Rhode Island and has all necessary corporate power, authority and capacity to enter into this Agreement, to carry out its obligations under this Agreement, to own its assets and to carry on its business as presently conducted.

#### **5.2 Due Authorization and Enforceability of Obligations**

The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement, to carry out its obligations under this Agreement and to own its assets and to carry on its business as presently conducted. The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action of the Purchaser. This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms subject to any limitations imposed by any Laws.

#### **5.3 Absence of Conflicts**

The Purchaser is not a party to, bound or affected by or subject to any material:

- (a) indenture, mortgage, lease, agreement, obligation or instrument;
- (b) charter or by-law provision; or
- (c) Laws;

which would be violated, breached by, or under which default would occur as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any other agreement to be entered into under the terms of this Agreement.

#### **5.4 No Broker**

The Purchaser has carried on all negotiations relating to this Agreement and the Transaction directly and without intervention on its behalf of any other party in such manner as to give rise to

any valid claim for a brokerage commission, finder's fee or other like payment, other than to 2084381 Ontario Inc.

## **ARTICLE 6 NON-WAIVER; SURVIVAL**

### **6.1 Non-Waiver**

No waiver of any condition or other provisions, in whole or in part, shall constitute a waiver of any other condition or provision (whether or not similar) nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

### **6.2 Nature and Survival**

None of the representations and warranties contained in this Agreement on the part of either of the Parties shall survive the Closing, the execution and delivery under this Agreement of any bills of sale, instruments of conveyance, assignments or other instruments of transfer of title to any of the Purchased Assets, and the payment of the consideration for the Purchased Assets.

## **ARTICLE 7 PURCHASER'S CONDITIONS PRECEDENT**

The obligation of the Purchaser to complete the purchase of the Purchased Assets under this Agreement shall be subject to the satisfaction of, or compliance with, on or before the Closing Date, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Purchaser and may be waived by it in whole or in part):

### **7.1 Truth and Accuracy of Representations of Vendor on the Closing Date**

All of the representations and warranties of the Vendor made in or pursuant to this Agreement shall be true and correct on the Closing Date and with the same effect as if made at and as of the Closing Date.

### **7.2 Compliance with Vendor Covenants**

The Vendor shall have performed or complied with, in all material respects, all its obligations, covenants and agreements under this Agreement.

### **7.3 Receipt of Closing Documentation**

The Purchaser shall have received a fully executed copy of the Access Agreement.

### **7.4 Court Orders**

The Vendor shall have obtained the Approval and Vesting Order vesting title to the Purchased Assets in the Purchaser free and clear of all Encumbrances and such Order shall not have been stayed, suspended, set aside, varied or appealed and no motion to stay, suspend the operation of, set aside, vary or appeal such Order shall have been served or threatened.

## **7.5 No Proceedings**

There shall be no Order issued delaying, restricting or preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining or preventing the consummation of the Transaction or otherwise claiming that the consummation of the Transaction is improper or would give rise to proceedings under any Laws.

If any of the foregoing conditions in this Article has not been fulfilled by Closing, the Purchaser may terminate this Agreement by notice to the Vendor, in which event the Purchaser shall be released from all obligations under this Agreement and the Deposit shall be immediately returned to the Purchaser in accordance with Section 3.2(c), and unless the Purchaser can show that the condition relied upon could reasonably have been performed by the Vendor, the Vendor shall also be released from all obligations under this Agreement. However, the Purchaser, acting in its sole discretion, may waive compliance with any condition in whole or in part without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

## **ARTICLE 8 VENDOR'S CONDITIONS PRECEDENT**

The obligation of the Vendor to complete the sale of the Purchased Assets under this Agreement shall be subject to the satisfaction of or compliance with, on or before the Closing Date, each of the following conditions precedent (each of which is acknowledged to be inserted for the exclusive benefit of the Vendor and may be waived by it in whole or in part):

### **8.1 Truth and Accuracy of Representations of the Purchaser on the Closing Date**

All of the representations and warranties of the Purchaser made in or pursuant to this Agreement shall be true and correct on the Closing Date and with the same effect as if made at and as of the Closing Date.

### **8.2 Compliance with Purchaser Covenants**

The Purchaser shall have performed or complied with, in all material respects, all its obligations and covenants under this Agreement.

### **8.3 Receipt of Closing Documentation**

The Vendor shall have received a certificate of insurance in accordance with Section 9.1, in form and substance satisfactory to the Vendor.

### **8.4 Security Deposit**

The Monitor shall have received the Security Deposit in accordance with Section 10.2.

### **8.5 Court Orders**

The Vendor shall have obtained the Approval and Vesting Order vesting title to the Purchased Assets in the Purchaser free and clear of all Encumbrances and such Order shall not have been

stayed, suspended, set aside, varied or appealed and no motion to stay, suspend the operation of, set aside, vary or appeal such Order shall have been served or threatened.

### **8.6 No Proceedings**

There shall be no Order issued delaying, restricting or preventing, and no pending or threatened Claim or judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining or preventing the consummation of the Transaction or otherwise claiming that the consummation of the Transaction is improper or would give rise to proceedings under any Laws.

If any of the foregoing conditions in this Article has not been fulfilled by Closing, the Vendor may terminate this Agreement by notice in writing to the Purchaser, in which event the Vendor shall be released from all obligations under this Agreement, and unless the Vendor can show that the condition relied upon could reasonably have been performed by the Purchaser, the Purchaser shall also be released from all obligations under this Agreement. However, the Vendor, acting in its sole discretion, may waive compliance with any condition in whole or in part without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

## **ARTICLE 9 OTHER COVENANTS OF THE PARTIES**

### **9.1 Purchased Assets To Be Exported**

The Purchaser hereby covenants that the Purchased Assets will be exported by the Purchaser as soon after they are delivered by the Vendor to the Purchaser as is reasonable having regard to the circumstances surrounding the exportation and the Purchaser will, in a timely manner, provide to the Vendor evidence satisfactory to the Canada Revenue Agency of the exportation of the Purchased Assets by the Purchaser, and the Purchaser will otherwise satisfy the requirements of Section 1 of Part V of Schedule VI to the *Excise Tax Act* (Canada).

### **9.2 Insurance**

The Purchaser shall at its sole cost and expense maintain all requisite insurance for the duration of the Access Period, including commercial general liability insurance on terms and conditions reasonably acceptable to the Vendor with limits for aggregate coverage of \$10,000,000.00 and shall cause the Vendor and Sobeys to be named as additional insureds with respect to such policy and obtain a waiver of the insurer's subrogation rights as against the Vendor and Sobeys. On or before the Closing Date, the Purchaser shall deliver a certificate evidencing such insurance policy to the Vendor. The Purchaser shall be responsible for the payment of all deductibles, retentions or self-insured amounts thereunder and shall not make any change in the amount of any deductibles, retentions or self-insured amounts without the Vendor's prior written consent.

### **9.3 Actions to Satisfy Closing Conditions**

- (a) Each of the Parties shall use commercially reasonable efforts to take all such actions as are within its power to control, and to cause other actions to be taken which are not within its power to control, so as to ensure compliance with each of

the conditions and covenants set forth in ARTICLE 7, ARTICLE 8 or ARTICLE 9 which are for the benefit of any other Party.

- (b) The Vendor shall cooperate with the Purchaser to determine the Persons for service in connection with the motion for the Approval and Vesting Order and shall serve all Persons having registered Encumbrances on the Purchased Assets and such other Persons as the Purchaser may reasonably request.

#### 9.4 Confirmation of Satisfaction of Conditions

On the Closing Date, subject to satisfaction or waiver by each relevant Party of the conditions of Closing in its favour contained in ARTICLE 7, ARTICLE 8 or ARTICLE 9 which are for the benefit of such Party, each Party shall confirm to the Monitor, in writing in accordance with the provisions of Section 11.2 herein, the satisfaction of all conditions to Closing, whereupon the Monitor shall file the Monitor's Certificate with the CCAA Court.

#### 9.5 Monitor's Certificate

The Parties hereby acknowledge and agree that the Monitor shall be entitled to file the Monitor's Certificate with the CCAA Court without independent investigation upon receiving written confirmation from each relevant Party that all conditions of Closing in its favour contained in ARTICLE 7, ARTICLE 8 or ARTICLE 9 which are for the benefit of such Party have been satisfied or waived, and the Monitor shall have no liability to the Parties or any other person as a result of filing the Monitor's Certificate. For greater clarity, the Monitor is not a party to this Agreement, and, except as otherwise explicitly set out herein, the Monitor's obligations under this agreement are as set out in this Section 9.5. The Monitor shall file the Monitor's Certificate upon the Approval and Vesting Order having been obtained and the Parties having delivered the above-referenced confirmation to the Monitor in the manner set out in Section 11.2 herein.

#### 9.6 Removal and Repair Obligations

- (a) The Purchaser shall be obligated to remove all of the Purchased Assets by the expiry of the Access Period and shall use the services of Intelligrated USA to effect such removal. If the Purchaser fails to remove any of the Purchased Assets by the expiry of the Access Period, the Purchaser shall be liable for all removal and destruction costs relating thereto or arising therefrom (the "**Removal and Destruction Costs**").
- (b) The Purchaser shall be obligated to repair any damage caused by the Purchaser (or any representative or agent thereof) to the Property during the Access Period, whether occasioned by the negligence on the part of the Purchaser (or any representative or agent thereof) or otherwise, including without limitation the repairs set out on Schedule "B" hereto (the "**Repairs**"). The Purchaser shall cause any Repairs to be completed on or before the expiry of the Access Period at its sole cost and expense.



### 9.7 Sales and Transfer Taxes

The Purchaser shall pay, direct to the appropriate Governmental Authority, all sales and transfer taxes, registration charges and transfer fees, other than the goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada) and any similar value-added or multi-staged Tax imposed under any applicable provincial or territorial legislation, payable by it in respect of the purchase and sale of the Purchased Assets and, upon the reasonable request of the Vendor, the Purchaser shall furnish proof of such payment.

### 9.8 Goods and Services Tax and Harmonized Sales Tax

The Purchaser shall be liable for and shall pay to the Vendor at Closing an amount equal to any goods and services tax and harmonized sales tax payable by the Purchaser and collectible by the Vendor under the *Excise Tax Act* (Canada), plus an amount equal to any similar value added or multi-staged Tax imposed by any applicable provincial or territorial legislation, in connection with the purchase and sale of the Purchased Assets under this Agreement.

### 9.9 Submission to Jurisdiction

Each Party submits to the exclusive jurisdiction of the CCAA Court in any action, application, reference or other proceeding arising out of or relating to this Agreement and consents to all claims in respect of any such action, application, reference or other proceeding being heard and determined in the CCAA Court. Each of the Parties irrevocably waives, to the fullest extent it may effectively do so, the defence of an inconvenient forum to the maintenance of such action, application or proceeding.

## ARTICLE 10 INDEMNIFICATION

### 10.1 Indemnification by the Purchaser

The Purchaser shall indemnify and save harmless the Vendor from and against all Claims which may be made or brought against the Vendor, or which it may suffer or incur, as a result of or in connection with or relating to (collectively, the “**Indemnified Obligations**”):

- (a) any extension(s) of the Access Period beyond the initial 16-week period under the Access Agreement, including any and all fees relating thereto;
- (b) the Repairs; and
- (c) any Removal and Destruction Costs.

### 10.2 Security Deposit

- (a) To secure the Purchaser’s indemnity obligations under Section 10.1, the Purchaser shall deliver to the Monitor, for the benefit of the Vendor, on or before the Closing Date, a security deposit in an amount equal to \$500,000.00 (the “**Security Deposit**”) by wire transfer of immediately available funds to the account specified by the Monitor. Following receipt, the Security Deposit shall be invested by the Monitor, in trust, in an interest bearing account or term deposit or guaranteed

investment certificate with or issued by one of the five largest (by asset size) Schedule I Canadian chartered banks pending release in accordance with this Section 10.2.

- (b) If the Purchaser fails to pay any Indemnified Obligation within ten (10) Business Days after receipt of written demand by the Vendor to the Purchaser, the Vendor may provide a written direction to the Monitor (an “**Indemnification Notice**”), with a copy to the Purchaser, at any time up to and including the date that is 60 days following the expiry date of the Access Period (the “**Release Date**”) directing the Monitor to forthwith pay to the Vendor, or as the Vendor may direct, a portion of the Security Deposit, and any interest earned thereon, in an amount equal to such unpaid Indemnified Obligation unless the Purchaser shall within five (5) days after receipt of Vendor’s written demand notifies the Vendor and the Monitor that the Purchaser disputes all or a portion of the Indemnified Obligation. With respect to any Purchaser disputed portion of the Indemnified Obligation, the Monitor shall not pay any such amount until the Parties, acting reasonably, mutually resolve the dispute or it is adjudicated.
- (c) On the Release Date, the Vendor shall provide a written direction to the Monitor, with a copy to the Purchaser, directing the Monitor to:
  - (i) pay to the Vendor, or as the Vendor may direct, a portion of the Security Deposit, and any interest earned thereon, in an amount equal to all remaining unpaid and undisputed Indemnified Obligations in respect of which the Monitor has received an Indemnification Notice;
  - (ii) hold the disputed amount of the Indemnified Obligations, if any, until the dispute is resolved by the Parties; and
  - (iii) to the Purchaser, or as the Purchaser may direct, any remaining balance of the Security Deposit, together with any interest earned thereon, after payment by the Monitor of all amounts set out in Sections 10.2(b) and 10.2(c)(i) and reserves by the Monitor for all amounts set out in Section 10.2(c)(ii). Upon resolution of a disputed Indemnified Obligation, the Monitor shall disburse the amount of the Security Deposit held in reserve relating to such Indemnified Obligation pursuant to the joint instructions of the Parties.
- (d) Notwithstanding the foregoing, at any time following the Closing Date the Purchaser shall be entitled to deliver to the Vendor an irrevocable and unconditional standby letter of credit in an original face amount equal to the then-remaining balance of the Security Deposit plus any interest accrued thereon and naming the Vendor as beneficiary (the “**Letter of Credit**”). The Letter of Credit shall be issued by a Schedule I Canadian bank or such other banking institution selected by the Purchaser and acceptable to the Vendor and shall have an expiry date of no earlier than 60 days after the expiry date of the initial Access Period. Upon the Vendor’s receipt of the Letter of Credit, in form and substance satisfactory to the Vendor, the Vendor shall provide a written direction to the Monitor, with a copy to the Purchaser, directing the Monitor to forthwith pay to

the Purchaser any remaining balance of the Security Deposit, together with any interest earned thereon, after payment by the Monitor of all amounts set out in Sections 10.2(b) and 10.2(c)(i).

- (e) In the event that: (i) the Purchaser has delivered the Letter of Credit to the Vendor and the Monitor has remitted the balance of the Security Deposit, together with any interest earned thereon, to the Purchaser in accordance with Section 10.2(d) and (ii) the Purchaser fails to pay any undisputed Indemnified Obligation within ten (10) Business Days of written demand by the Vendor to the Purchaser, the Vendor shall be immediately entitled to draw on the Letter of Credit in an amount equal to such unpaid Indemnified Obligation.
- (f) In the event that the Purchaser shall within five (5) days after receipt of Vendor's written demand notify the Vendor and the Monitor that the Purchaser disputes all or a portion of the Indemnified Obligation, the Vendor shall not draw on the Letter of Credit or pay any such disputed amount until the Parties, acting reasonably, mutually resolve the dispute or it is adjudicated.
- (g) For greater certainty, the Purchaser shall remain liable for any and all undisputed Indemnified Obligations upon written demand by the Vendor therefore notwithstanding that the Security Deposit, together with any interest earned thereon, may be fully exhausted or may have been returned to the Purchaser or that the Letter of Credit may be fully drawn, as applicable.
- (h) In holding and dealing with the Security Deposit and any interest earned thereon pursuant to this Agreement, the Monitor is not bound in any way by any agreement other than this Section 10.2, and the Monitor shall not and shall not be considered to assume any duty, liability or responsibility other than to hold the Security Deposit, and any interest earned thereon, in accordance with the provisions of this Section 10.2, and to pay the Security Deposit, and any interest earned thereon, to the Party becoming entitled thereto in accordance with the terms of this Agreement, except in the event of a dispute between the Parties as to entitlement to the Security Deposit. In the case of such dispute, the Monitor may, in its sole, subjective and unreviewable discretion, or shall, if requested by any of the Parties, pay the Security Deposit and any and all interest earned thereon into the CCAA Court, whereupon the Monitor shall have no further obligations relating to the Security Deposit or any interest earned thereon. The Monitor shall not, under any circumstances, be required to verify or determine the validity of any notice, direction or other document whatsoever delivered to the Monitor and the Monitor is hereby relieved of any liability or responsibility for any Claims which may arise as a result of the acceptance by the Monitor of any such notice or other document in good faith.
- (i) The Vendor and the Purchaser acknowledge and agree that: (i) the Monitor's obligations hereunder are and shall remain limited to those specifically set out in this Section 10.2; and (ii) Alvarez & Marsal Canada Inc. is acting solely in its capacity as the CCAA Court-appointed Monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity or otherwise, save and except for and only to the extent of the Monitor's wilful misconduct. The Parties

acknowledge that the Monitor may rely on the provisions of this Section 10.2 notwithstanding that it is not a party to this Agreement.

### **10.3 Remittance of Indemnification Proceeds**

The Vendor shall remit any and all payments received on account of the Indemnified Obligations under this ARTICLE 10 to Sobeys forthwith upon demand by Sobeys and upon receipt of such payments from the Purchaser, the Monitor or the Letter of Credit issuer, as applicable.

## **ARTICLE 11 GENERAL**

### **11.1 Expenses**

Except as otherwise provided in this Agreement, each of the Parties shall pay their respective legal, accounting, and other professional advisory fees, costs and expenses incurred in connection with the purchase and sale of the Purchased Assets and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs and expenses incurred.

### **11.2 Notices**

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a “**Notice**”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by e-mail:

- (a) in the case of a Notice to the Vendor at:

Target Canada Co.  
c/o Osler, Hoskin & Harcourt LLP  
Box 50, 1 First Canadian Place  
Toronto, Ontario M5X 1B8

Attention: Aaron Alt  
E-mail: aaron.alt@target.com

With a copy to:

Osler, Hoskin & Harcourt LLP  
Box 50, 1 First Canadian Place  
Toronto, Ontario M5X 1B8

Attention: Tracy C. Sandler  
E-mail: tsandler@osler.com

- (b) in the case of a Notice to the Purchaser at:

Ocean State Job Lot

375 Commerce Park Road  
North Kingstown, RI 02852

Attention: John Sefcik  
E-mail: j.sefcik@osjl.com

With a copy to:

Sholes and Sholes  
Attorneys at Law  
1375 Warwick Ave  
Warwick, RI 02888

Attention: Andrew G. Sholes, Esq.  
E-mail: agsholes@sholeslaw.com

(c) in the case of the Monitor at :

Alvarez & Marsal Canada Inc.  
200 Bay Street, Suite 2900  
Royal Bank South Tower  
Toronto, Ontario M5J 2J1

Attention: Douglas R. McIntosh  
E-mail: dmcintosh@alvarezandmarsal.com

With a copy to:

Goodmans LLP  
333 Bay Street, Suite 3400  
Toronto, Ontario M5H 2S7

Attention: Jay Carfagnini  
E-mail : jcarfagnini@goodmans.ca

Any Notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section.

### **11.3 Assignment**

No party may assign this Agreement or any rights or obligations under this Agreement without the prior written consent of the other Party.

**11.4 Enurement**

This Agreement enures to the benefit of and is binding upon the Parties and their respective successors (including any successor by reason of amalgamation of any Party) and permitted assigns.

**11.5 Amendment**

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, is binding unless executed in writing by the Party to be bound thereby.

**11.6 Further Assurances**

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the Transaction, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing provided that the costs and expenses of any actions taken after Closing at the request of a Party shall be the responsibility of the requesting Party.

**11.7 Execution and Delivery**

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by means of facsimile or portable document format (PDF), and all such counterparts and facsimiles or PDFs together constitute one and the same agreement.

*[Remainder of Page is Intentionally Left Blank]*

IN WITNESS OF WHICH the Parties have executed this Agreement.

**TARGET CANADA CO.**

By: 

Name: Mark Wong

Title: general counsel

By: \_\_\_\_\_

Name:

Title:

**OCEAN STATE JOBBERS, INC.**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

IN WITNESS OF WHICH the Parties have executed this Agreement.

**TARGET CANADA CO.**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

**OCEAN STATE JOBBERS, INC.**

By:  \_\_\_\_\_

Name: JOHN J. CONFORTI

Title: VP

By: \_\_\_\_\_

Name:

Title:



**SCHEDULE "A"**  
**PURCHASED ASSETS**

1314	Conveyors	Dual Zone IntelliQ Conveyor	80	8,640' total, 28" wide
1323	Conveyors	IntelliQ Conveyor	11	444' total, 28" wide
1315	Conveyors	Empty Corrugate Belt Conveyor	3	242' total, 46" wide
1311	Conveyors	Belt Conveyor - Roller Bed	42	1,841' total, 28" wide
1312	Conveyors	Belt Conveyor - Slider Bed	76	2,298' total, 28" wide
1329	Conveyors	Staging Belt - Slider Bed	15	540' total, 28" wide
1322	Conveyors	In-Feed PAGLR Conveyor (PLD)	10	473' total, 44" wide
1321	Conveyors	In-Feed CDLR Conveyor (PLD)	8	102' total, 44" wide
1324	Conveyors	Out-Feed CDLR Conveyor (PLD)	12	44' total, 52" wide
1313	Conveyors	Brake Meter Belt	31	381' total, 28" wide
1317	Conveyors	Gravity Conveyor	83	5,257' total, 32" wide
1319	Conveyors	Gravity Conveyor - Triple Wide	21	MBP - 840' total
1318	Conveyors	Gravity Conveyor - Pallet Wheel	2	106' total
1333	Conveyors	V-Belt - 120 Curve	2	
1334	Conveyors	V-Belt - 180 Curve	11	
1336	Conveyors	V-Belt - 20 Diverge Junction	3	
1337	Conveyors	V-Belt - 20 Junction 70 Curve	3	
1338	Conveyors	V-Belt - 30 Curve	5	
1339	Conveyors	V-Belt - 30 Diverge Junction	4	
1340	Conveyors	V-Belt - 30 Junction 15 Curve	8	
1341	Conveyors	V-Belt - 30 Junction 60 Curve	2	
1342	Conveyors	V-Belt - 30 Merge Junction	7	
1343	Conveyors	V-Belt - 45 Curve	2	
1345	Conveyors	V-Belt - 60 Curve	7	
1346	Conveyors	V-Belt - 90 Curve	19	
1347	Conveyors	V-Belt - 90 Curve Junction	6	
1348	Conveyors	V-Belt - Skew	34	28" wide
1348	Conveyors	V-Belt - Skew	4	34" wide
1348	Conveyors	V-Belt - Skew	2	40" wide
1349	Conveyors	V-Belt - Straight	6	28" wide
1310	Conveyors	Air Chain	4	
1330	Conveyors	Telescoping Belt - Truck Unloader	6	28" wide
1328	Conveyors	Spiral	6	28" wide
1316	Conveyors	Flexible / Accordion Conveyor	4	
1325	Conveyors	Pallet Lift Device (PLD)	8	
1320	Conveyors	Hoist CDLR	8	11' total, 44" wide
1326	Conveyors	Pallet Stacker	4	60' total, 40" wide

1331	Conveyors	Telescoping Truck Loader	66	
1332	Conveyors	Unscrambler	7	
3010	Safety Devices	Light Curtains	12	transmitter + receiver
3011	Safety Devices	Safety Gates	12	
2310	Merges - Intelligated	Inbound Intellimerge (7:1)	1	63' total, 40" wide
2311	Merges - Intelligated	Shipping Intellimerge (10:1)	1	81' total, 40" wide
3411	Transfers - Intelligated	Swivel Roller Divert	4	Pop-Up type
3410	Transfers - Intelligated	3-Strand Chain Wedge Transfer	12	PLD - 60' total, 40" wide
3210	Sorters - Sliding Shoe - Intelligated	Intellisort - Inbound	1	28" wide
3216	Sorters - Sliding Shoe - Intelligated	Intellisort - Shipping West (1)	1	28" wide
3211	Sorters - Sliding Shoe - Intelligated	Intellisort - Shipping East (2)	1	28" wide
2412	Pick-To-Light System	Button - Three-Digit Red with +/-	630	TW2030PR
2411	Pick-To-Light System	Button - Three-Digit Green with +/-	630	TW2030PG
2410	Pick-To-Light System	Addressing Unit	1	TW2706
2415	Pick-To-Light System	Standard Five-Channel JB	5	TW2201
2413	Pick-To-Light System	Ethernet Controller Five-Channel JB	6	TW2208
2414	Pick-To-Light System	Hand Scanner	46	Motorola 2090

*Note: If Quantity is listed as N/A, a physical count was either unavailable or unquantifiable*

**SCHEDULE "B"**  
**REPAIRS**

The Purchaser is removing the Purchased Assets which is described in Schedule "A". The Purchased Assets are a conveyor system including a mezzanine platform which is supported by a series of steel columns that are anchored to concrete footings below the finished elevation of the concrete floor slab. The Purchaser shall be removing all such steel columns as part of its removal obligations. The Purchaser shall repair those areas of the concrete floor slab and masonry surfaces which are damaged as a result of the removal of the Purchased Assets. The damaged concrete floor slab will be repaired with concrete and left in a smooth trowel finish. The repair will ensure that the structural integrity of the slab along with the floor flatness and level is maintained as per the original design and installation. Abandoned anchor bolts in the slab will be removed and repaired in the same manner. The Purchaser will not be making cosmetic repairs to any concrete floor slab or other surface that will conceal the previous installation of the Purchased Assets. All non-masonry surfaces damaged by the removal of the Purchased Assets shall be repaired to the same condition immediately preceding their removal except for any painting or wall or floor finish. The Parties understand that after the Purchaser's removal and repair of the Purchased Assets, the disturbed areas may be noticeable. Any electrical conduits, junction boxes, etc., will be capped and or covered. The wiring will not be pulled back to the electrical panels. All repair work by or on behalf of the Purchaser shall be performed in a good and workmanship like manner and in accordance with construction industry standards.

The Vendor shall arrange for the Purchaser to have access to the Property as described in the Access Agreement and shall arrange for the Purchaser to have access without charge to all utilities and rest room conveniences.

**SCHEDULE "C"**  
**FORM OF APPROVAL AND VESTING ORDER**

(See attached)

Court File No. CV-15-10832-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE	)	MONDAY, THE 29 <sup>TH</sup>
	)	
JUSTICE NEWBOULD	)	DAY OF JUNE, 2015
	)	

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., and TARGET CANADA PROPERTY LLC (collectively the "**Applicants**")

**APPROVAL AND VESTING ORDER**  
**(FF&E at Calgary Distribution Centre)**

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") for an order approving the asset purchase (the "**Transaction**") contemplated by an Asset Purchase Agreement (the "**Asset Purchase Agreement**") among Target Canada Co. ("**TCC**"), as Vendor, and Ocean State Jobbers, Inc., as Purchaser (the "**Purchaser**"), dated June 24, 2015 and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the Affidavit of Mark J. Wong sworn on June 24, 2015 including the exhibits thereto, and the Sixteenth Report of Alvarez & Marsal Canada Inc., in its capacity as Monitor (the "**Monitor**"), filed, and on hearing the submissions of respective counsel for the Applicants and the Partnerships listed on Schedule "A"

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hereto, the Monitor, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of Robert Carson sworn June 25, 2015, filed:

### **SERVICE AND DEFINITIONS**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Amended and Restated Initial Order in these proceedings dated January 15, 2015 (the “**Initial Order**”), or in the Asset Purchase Agreement, as applicable.

### **APPROVAL OF THE ASSET PURCHASE AGREEMENT**

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved and ratified and that the execution of the Asset Purchase Agreement by TCC is hereby approved and ratified with such minor amendments as TCC (with the consent of the Monitor) and the Purchaser may agree to in writing. TCC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser and the Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under the Asset Purchase Agreement.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor’s certificate to the Purchaser substantially in the form attached as Schedule “B” hereto (the “**Monitor’s Certificate**”), all of TCC’s right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, Claims (as defined in the Asset Purchase Agreement), or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”), including, without limiting the generality of the foregoing:

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- (a) the Administration Charge, the KERP Charge, the Directors' Charge, the Financial Advisor Subordinated Charge, the DIP Lender's Charge, and the Agent's Charge and Security Interest (as defined in the Approval Order – Agency Agreement dated February 4, 2015) (collectively, the “**CCAA Charges**”); and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

(all of which are collectively referred to as the “**Encumbrances**”)

and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds received from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the Closing of the Transaction, as if the Transaction had not been completed.

6. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

7. THIS COURT ORDERS that, in accordance with Section 9.6 of the Asset Purchase Agreement, the Purchaser shall repair, or shall cause to be repaired, in either case at its sole cost and expense, any damage to the Property caused by the Purchaser (or any representative or agent thereof) during the Access Period.

8. THIS COURT ORDERS that, in accordance with Section 10.3 of the Asset Purchase Agreement, TCC shall remit any and all payments on account of the Indemnified Obligations to Sobeys forthwith upon demand by Sobeys and receipt of such payments from the Purchaser, the Monitor or the Letter of Credit issuer, as applicable.

**GENERAL PROVISIONS**

9. THIS COURT ORDERS that, notwithstanding:
- (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of TCC and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made in respect of TCC;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of TCC and shall not be void or voidable by creditors of TCC, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist TCC, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to TCC and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist TCC and the Monitor and their respective agents in carrying out the terms of this Order.

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**SCHEDULE "A"**  
**PARTNERSHIPS**

Target Canada Pharmacy Franchising LP

Target Canada Mobile LP

Target Canada Property LP

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**SCHEDULE “B”**

Court File No. CV-15-10832-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP., TARGET  
CANADA PHARMACY (ONTARIO) CORP., TARGET  
CANADA PHARMACY CORP., TARGET CANADA  
PHARMACY (SK) CORP., and TARGET CANADA  
PROPERTY LLC (collectively the “**Applicants**”)

**MONITOR’S CERTIFICATE****RECITALS:**

A. All undefined terms in this Monitor’s Certificate have the meanings ascribed to them in the Order of the Court dated June 29, 2015 (the “**Approval and Vesting Order**”) approving the Asset Purchase Agreement entered into among Target Canada Co. (“**TCC**”) and Ocean State Jobbers, Inc. (the “**Purchaser**”) dated June 24, 2015 (the “**Asset Purchase Agreement**”), a copy of which is attached as Exhibit F to the Affidavit of Mark J. Wong dated June 24, 2015.

B. Pursuant to the Approval and Vesting Order, the Court approved the Asset Purchase Agreement and provided for the vesting in the Purchaser of TCC’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser and TCC of a certificate confirming (i) the conditions to Closing as set out in Articles 7, 8 and 9 of the Asset Purchase Agreement have been satisfied or waived by the Purchaser and TCC, as applicable; and (ii) the Transaction has been completed to the satisfaction of the Monitor.

Draft

THE MONITOR CERTIFIES the following:

1. The conditions to Closing as set out in Articles 7, 8 and 9 of the Asset Purchase Agreement have been satisfied or waived by the Purchaser and TCC, as applicable; and
2. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**ALVAREZ & MARSAL CANADA INC.**, in  
its capacity as Court-appointed Monitor of  
Target Canada Co., *et al.* and not in its personal  
or corporate capacity

Per: \_\_\_\_\_

Name:

Title:

Draft

**TAB 3**

Court File No. CV-15-10832-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE	)	MONDAY, THE 29 <sup>TH</sup>
	)	
JUSTICE NEWBOULD	)	DAY OF JUNE, 2015
	)	
	)	

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., and TARGET CANADA PROPERTY LLC (collectively the “Applicants”)

**APPROVAL AND VESTING ORDER**  
**(FF&E at Calgary Distribution Centre)**

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the “CCAA”) for an order approving the asset purchase (the “**Transaction**”) contemplated by an Asset Purchase Agreement (the “**Asset Purchase Agreement**”) among Target Canada Co. (“TCC”), as Vendor, and Ocean State Jobbers, Inc., as Purchaser (the “**Purchaser**”), dated June 24, 2015 and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the Affidavit of Mark J. Wong sworn on June 24, 2015 including the exhibits thereto, and the Sixteenth Report of Alvarez & Marsal Canada Inc., in its capacity as Monitor (the “**Monitor**”), filed, and on hearing the submissions of respective counsel for the Applicants and the Partnerships listed on Schedule “A”

Draft

hereto, the Monitor, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of Robert Carson sworn June 25, 2015, filed:

### **SERVICE AND DEFINITIONS**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Amended and Restated Initial Order in these proceedings dated January 15, 2015 (the “**Initial Order**”), or in the Asset Purchase Agreement, as applicable.

### **APPROVAL OF THE ASSET PURCHASE AGREEMENT**

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved and ratified and that the execution of the Asset Purchase Agreement by TCC is hereby approved and ratified with such minor amendments as TCC (with the consent of the Monitor) and the Purchaser may agree to in writing. TCC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser and the Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under the Asset Purchase Agreement.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor’s certificate to the Purchaser substantially in the form attached as Schedule “B” hereto (the “**Monitor’s Certificate**”), all of TCC’s right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, Claims (as defined in the Asset Purchase Agreement), or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”), including, without limiting the generality of the foregoing:

Draft

- (a) the Administration Charge, the KERP Charge, the Directors' Charge, the Financial Advisor Subordinated Charge, the DIP Lender's Charge, and the Agent's Charge and Security Interest (as defined in the Approval Order – Agency Agreement dated February 4, 2015) (collectively, the “**CCAA Charges**”); and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

(all of which are collectively referred to as the “**Encumbrances**”)

and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds received from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the Closing of the Transaction, as if the Transaction had not been completed.

6. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

7. THIS COURT ORDERS that, in accordance with Section 9.6 of the Asset Purchase Agreement, the Purchaser shall repair, or shall cause to be repaired, in either case at its sole cost and expense, any damage to the Property caused by the Purchaser (or any representative or agent thereof) during the Access Period.

8. THIS COURT ORDERS that, in accordance with Section 10.3 of the Asset Purchase Agreement, TCC shall remit any and all payments on account of the Indemnified Obligations to Sobeys forthwith upon demand by Sobeys and receipt of such payments from the Purchaser, the Monitor or the Letter of Credit issuer, as applicable.

**GENERAL PROVISIONS**

9. THIS COURT ORDERS that, notwithstanding:
- (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of TCC and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made in respect of TCC;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of TCC and shall not be void or voidable by creditors of TCC, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist TCC, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to TCC and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist TCC and the Monitor and their respective agents in carrying out the terms of this Order.

Draft

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**SCHEDULE "A"**  
**PARTNERSHIPS**

Target Canada Pharmacy Franchising LP

Target Canada Mobile LP

Target Canada Property LP

Draft

**SCHEDULE “B”**

Court File No. CV-15-10832-00CL

*ONTARIO*  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP., TARGET  
CANADA PHARMACY (ONTARIO) CORP., TARGET  
CANADA PHARMACY CORP., TARGET CANADA  
PHARMACY (SK) CORP., and TARGET CANADA  
PROPERTY LLC (collectively the “**Applicants**”)

**MONITOR’S CERTIFICATE**

**RECITALS:**

A. All undefined terms in this Monitor’s Certificate have the meanings ascribed to them in the Order of the Court dated June 29, 2015 (the “**Approval and Vesting Order**”) approving the Asset Purchase Agreement entered into among Target Canada Co. (“**TCC**”) and Ocean State Jobbers, Inc. (the “**Purchaser**”) dated June 24, 2015 (the “**Asset Purchase Agreement**”), a copy of which is attached as Exhibit F to the Affidavit of Mark J. Wong dated June 24, 2015.

B. Pursuant to the Approval and Vesting Order, the Court approved the Asset Purchase Agreement and provided for the vesting in the Purchaser of TCC’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser and TCC of a certificate confirming (i) the conditions to Closing as set out in Articles 7, 8 and 9 of the Asset Purchase Agreement have been satisfied or waived by the Purchaser and TCC, as applicable; and (ii) the Transaction has been completed to the satisfaction of the Monitor.

Draft

THE MONITOR CERTIFIES the following:

1. The conditions to Closing as set out in Articles 7, 8 and 9 of the Asset Purchase Agreement have been satisfied or waived by the Purchaser and TCC, as applicable; and
2. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**ALVAREZ & MARSAL CANADA INC.**, in  
its capacity as Court-appointed Monitor of  
Target Canada Co., *et al.* and not in its personal  
or corporate capacity

Per: \_\_\_\_\_  
Name:  
Title:

Draft

**TAB 4**

Revised: January 21, 2014

Court File No. CV-15-10832-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ——— ) ~~WEEKDAY~~MONDAY, THE # 29<sup>TH</sup>  
JUSTICE ———NEUBOULD ) ~~DAY OF MONTH~~JUNE, 20~~YR~~2015  
 )  
 )

IN THE MATTER OF THE COMPANIES' CREDITORS'  
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

~~BETWEEN:~~

~~PLAINTIFF~~

Plaintiff

~~-and-~~

~~DEFENDANT~~

Defendant

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP., TARGET  
CANADA PHARMACY (ONTARIO) CORP., TARGET  
CANADA PHARMACY CORP., TARGET CANADA  
PHARMACY (SK) CORP., and TARGET CANADA PROPERTY  
LLC (collectively the "Applicants")

**APPROVAL AND VESTING ORDER  
(FF&E at Calgary Distribution Centre)**

THIS MOTION, made by [~~RECEIVER'S NAME~~] in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of [~~DEBTOR~~] (the "Debtor") the

Draft

DOCSFOR-1201927114

Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "CCAA") for an order approving the sale transaction asset purchase (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets") "**Transaction**" contemplated by an Asset Purchase Agreement (the "**Asset Purchase Agreement**") among Target Canada Co. ("**TCC**") as Vendor, and Ocean State Jobbers, Inc., as Purchaser (the "**Purchaser**"), dated June 24, 2015 and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report Notice of Motion of the Applicants, the Affidavit of Mark J. Wong sworn on June 24, 2015 including the exhibits thereto, and the Sixteenth Report of Alvarez & Marsal Canada Inc., in its capacity as Monitor (the "**Monitor**"), filed, and on hearing the submissions of counsel for the Receiver, [NAMES OF OTHER PARTIES APPEARING], no one appearing for any other person on the service list, respective counsel for the Applicants and the Partnerships listed on Schedule "A" hereto, the Monitor, and such other counsel as were present, no one else appearing although properly duly served as appears from the affidavit of [NAME] sworn [DATE] filed<sup>1</sup> Affidavit of Service of Robert Carson sworn June 25, 2015, filed:

### SERVICE AND DEFINITIONS

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Amended and Restated Initial Order in these proceedings dated January 15, 2015 (the "**Initial Order**"), or in the Asset Purchase Agreement, as applicable.

<sup>1</sup> This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.

Draft

DOCSFOR-1201927A14

### APPROVAL OF THE ASSET PURCHASE AGREEMENT

3. ~~1-~~ THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,<sup>2</sup> and ratified and that the execution of the Sale Asset Purchase Agreement by the Receiver<sup>3</sup> TCC is hereby authorized ~~and approved, and ratified~~ with such minor amendments as the Receiver may deem necessary. ~~The Receiver TCC (with the consent of the Monitor) and the Purchaser may agree to in writing.~~ TCC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser and the Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under the Asset Purchase Agreement.

4. ~~2-~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver<sup>3</sup> Monitor's certificate to the Purchaser substantially in the form attached as Schedule A "B" hereto (the "Receiver's "Monitor's Certificate""), all of the ~~Debtor TCC's~~ right, title and interest in and to the Purchased Assets ~~described in the Sale Agreement [and listed on Schedule B hereto]~~<sup>4</sup> shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, Claims (as defined in the Asset Purchase Agreement), or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"<sup>5</sup>"), including, without limiting the generality of the

<sup>2</sup> In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.

<sup>3</sup> In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.

<sup>4</sup> To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

<sup>5</sup> The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

Draft

DOCSTOR-120192714

foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated [DATE]; (ii) ~~\*all charges, security interests or claims evidenced by registrations pursuant to the *\*Personal Property Security Act* (\*Ontario\*) or any other personal property registry \*system; and (iii) those Claims listed on Schedule C hereto\*~~ (all of which are collectively referred to as the ~~\*"Encumbrances"~~, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) ~~\*and, for greater certainty, this Court orders that all of the *\*Encumbrances* affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets\*~~.

(a) the Administration Charge, the KERP Charge, the Directors' Charge, the Financial Advisor Subordinated Charge, the DIP Lender's Charge, and the Agent's Charge and Security Interest (as defined in the Approval Order – Agency Agreement dated February 4, 2015) (collectively, the "CCAA Charges"); and

(b) \*all charges, security interests or claims evidenced by registrations pursuant to the *\*Personal Property Security Act* (\*Alberta\*) or any other personal property registry \* system;

\* (all of which are collectively referred to as the *\*"Encumbrances"*)

3. ~~THIS COURT ORDERS that upon the registration in the Land Registry Office for the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Receiver][Land Titles Division of {LOCATION}] of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.\*and, for greater certainty, this Court orders that all of the *\*Claims and \*Encumbrances* affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets\*.~~

<sup>6</sup> Elect the language appropriate to the land registry system (Registry vs. Land Titles).



5. ~~4-~~ THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> received from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver~~'Monitor's~~ Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>8</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale~~Closing of the Transaction, as if the Transaction had not been completed.~~

6. ~~5-~~ THIS COURT ORDERS AND DIRECTS the Receiver~~Monitor~~ to file with the Court a copy of the Receiver~~'Monitor's~~ Certificate, forthwith after delivery thereof.

7. ~~6-~~ THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the ~~Canada Personal Information Protection and Electronic Documents Act~~, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "A" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor in accordance with Section 9.6 of the Asset Purchase Agreement, the Purchaser shall repair, or shall cause to be repaired, in either case at its sole cost and expense, any damage to the Property caused by the Purchaser (or any representative or agent thereof) during the Access Period.

8. THIS COURT ORDERS that, in accordance with Section 10.3 of the Asset Purchase Agreement, TCC shall remit any and all payments on account of the Indemnified Obligations to Sobeys forthwith upon demand by Sobeys and receipt of such payments from the Purchaser, the Monitor or the Letter of Credit issuer, as applicable.

<sup>7</sup> The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

<sup>8</sup> This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

**GENERAL PROVISIONS**

- 9 ~~7-~~ THIS COURT ORDERS that, notwithstanding:
- (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the ~~Debtor~~ TCC and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made in respect of the ~~Debtor~~ TCC;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~ TCC and shall not be void or voidable by creditors of the ~~Debtor~~ TCC, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8- THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

10 ~~9-~~ THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative ~~body~~ bodies, having jurisdiction in Canada or in the United States ~~of America~~ to give effect to this Order and to assist TCC, the Receiver~~Monitor~~ and ~~its~~ their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to TCC and to the Receiver~~Monitor~~, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist TCC and the Receiver~~Monitor~~ and ~~its~~ their respective agents in carrying out the terms of this Order.

Draft

DOCSFOR-1201927A14

Draft

BOGSTAR-1201927114



Schedule A — Form of Receiver's Certificate

**SCHEDULE "A"**  
**PARTNERSHIPS**

Target Canada Pharmacy Franchising LP

Target Canada Mobile LP

Target Canada Property LP

**Draft**

DOCSTOR-120192714

**SCHEDULE "B"**

Court File No. \_\_\_\_\_ CV-15-10832-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

~~BETWEEN:-~~

~~PLAINTIFF~~

Plaintiff

~~-and-~~

~~DEFENDANT~~

Defendant

IN THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF TARGET CANADA CO., TARGET  
CANADA HEALTH CO., TARGET CANADA MOBILE GP  
CO., TARGET CANADA PHARMACY (BC) CORP., TARGET  
CANADA PHARMACY (ONTARIO) CORP., TARGET  
CANADA PHARMACY CORP., TARGET CANADA  
PHARMACY (SK) CORP. and TARGET CANADA PROPERTY  
LLC (collectively the "Applicants")

**RECEIVER/MONITOR'S CERTIFICATE**

**RECITALS:**

A. Pursuant to an Order of the Honourable [NAME OF JUDGE] of the Ontario Superior Court of Justice (the "Court") dated [DATE OF ORDER], [NAME OF RECEIVER] was appointed as the receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR]

Draft

BOCSTOR-120192714

-2-

~~(the "Debtor"). All undefined terms in this Monitor's Certificate have the meanings ascribed to them in the Order of the Court dated June 29, 2015 (the "Approval and Vesting Order") approving the Asset Purchase Agreement entered into among Target Canada Co. ("TCC") and Ocean State Jobbers, Inc. (the "Purchaser") dated June 24, 2015 (the "Asset Purchase Agreement"), a copy of which is attached as Exhibit F to the Affidavit of Mark J. Wong dated June 24, 2015.~~

B. Pursuant to ~~anthe Approval and Vesting Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser")~~Asset Purchase Agreement and provided for the vesting in the Purchaser of the ~~Debtor~~TCC's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the ~~Receiver~~Monitor to the Purchaser and TCC of a certificate confirming (i) the payment ~~by the Purchaser of the Purchase Price for the Purchased Assets;~~ (ii) that the conditions to Closing as set out in section ~~Articles 7, 8 and 9 of the Sale~~Asset Purchase Agreement have been satisfied or waived by the ~~Receiver and the Purchaser and TCC, as applicable;~~ and (iii) the Transaction has been completed to the satisfaction of the ~~Receiver~~Monitor.

C. ~~Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.~~

THE RECEIVER~~MONITOR~~ CERTIFIES the following:

1. ~~The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;~~2. The conditions to Closing as set out in section ~~Articles 7, 8 and 9 of the Sale~~Asset Purchase Agreement have been satisfied or waived by the ~~Receiver and the Purchaser and TCC, as applicable;~~ and
- 3-2. The Transaction has been completed to the satisfaction of the ~~Receiver~~Monitor.

Draft

DOCSTOR-120192714

4. This Certificate was delivered by the ~~Receiver~~ Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

~~[NAME OF RECEIVER]~~ ALVAREZ & MARSAL CANADA INC., in its capacity as ~~Receiver of the undertaking, property and assets of [DEBTOR], Court-appointed Monitor of Target Canada Co., et al.~~ and not in its personal or corporate capacity

Per: \_\_\_\_\_  
Name:  
Title:

~~Schedule B — Purchased Assets~~

~~Schedule C — Claims to be deleted and expunged from title to Real Property~~

Draft

DOCSTOR-120492714

~~Schedule D—Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property~~

~~(unaffected by the Vesting Order)~~

Draft

DOCSTOR-120192714



**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., *et al.***

Applicants

Court File No. CV-15-10832-00CL

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT  
TORONTO

**MOTION RECORD**

**(Motion for Approval of APA regarding  
Certain FF&E at Calgary Distribution Centre)**

**OSLER, HOSKIN & HARCOURT LLP**  
Box 50, 1 First Canadian Place  
Toronto, Canada M5X 1B8

Tracy Sandler (LSUC #: 32443N)  
Jeremy Dacks (LSUC #: 41851R)  
Shawn Irving (LSUC #: 50035U)  
Robert Carson (LSUC #: 57364H)

Tel: (416) 362-2111  
Fax: (416) 862-6666

Lawyers for the Applicants

Matter No: 1159785