

TAB C

THIS IS EXHIBIT "C" TO THE
AFFIDAVIT OF MARK J. WONG
SWORN MAY 27, 2015



Commissioner for Taking Affidavits

Execution Copy

|

TARGET CANADA CO.
as the Vendor

- and -

CLP MILTON LTD.
as the Purchaser

AGREEMENT OF PURCHASE AND SALE

May 7, 2015

OSLER, HOSKIN & HARCOURT LLP

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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 -

CLP MILTON LTD. (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 and relating to the period from and after the Closing Date pursuant to or in connection with any of the Permitted Encumbrances, and shall be in substantially the form attached as Schedule “F”.

“Assignment and Assumption of Realty Tax Appeals” 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 respect of the Realty Tax Appeals to be delivered on Closing. The agreement evidencing same shall be in substantially the form attached as Schedule “G”.

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

“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.

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“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.

“Competition Act Approval” means:

- (a) the Commissioner of Competition (the “**Commissioner**”) appointed under the *Competition Act* (Canada), as amended, restated, supplemented or substituted from time to time (collectively, the “**Competition Act**”), shall have issued an advance ruling certificate under section 102 of the Competition Act; or
- (b) both of (A) the waiting period under Section 123 of the Competition Act shall have expired or been terminated or the obligation to provide a pre-merger notification in accordance with Part IX of the Competition Act shall have been waived in accordance with paragraph 113(c) of the Competition Act, and (B) the Purchaser shall have been advised in writing by the Commissioner that the Commissioner does not, at this time, intend to make an application under Section 92 of the Competition Act in respect of the transactions contemplated by this Agreement, and any terms and conditions attached to such advice shall be acceptable to the Purchaser.

“Confidentiality Agreement” means the confidentiality and non-disclosure agreement between the Purchaser and the Vendor dated February 25, 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).

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

“**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 all tools, signs, furniture, machinery, equipment, furnishings and fixtures including shelves, video cameras and equipment, security systems, point-of-sales systems and related appurtenances, telecommunications systems and related appurtenances, electric light fixtures, elevating devices and equipment, and Trade Fixtures located at or otherwise relating to or used in connection with the operation of the Property and owned, leased or licensed by the Vendor, to the extent, in each case, listed on Schedule “H”, but, for greater certainty, does not include the Excluded Assets. .

“**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”.

“**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 Governmental Authorities (being those letters of credit issued to each of The Corporation of the Town of Milton and the Minister of Transportation) in respect of any of the Subject Assets.

“**Matching Security**” has the meaning ascribed thereto in Section 4.

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

“**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.

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“**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 Deadline**” 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(b).

“**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 Realty Tax Appeals; (c) the Warranties; and (d) the Plans; and (e) 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**” has the meaning ascribed thereto in the Sale Procedures.

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

“**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, equipment, and other improvements used in connection with the operation of the Subject Assets and which are owned, leased or licensed by the Vendor to the extent, in each case, listed on Schedule “H”, but, for greater certainty, does not include the Excluded Assets.

“**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) which are assignable without the consent of the counterparty thereto.

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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) By submitting this Offer, the Purchaser has irrevocably committed and agreed to serve as the Backup Bidder in accordance with the Sale Procedures provided that the Purchaser agrees that, notwithstanding the terms of the Sale Procedures, this Offer shall be irrevocable by the Purchaser until 90 days from May 7, 2015 (the date of the Auction).
- (c) 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.

2.2 As Is, Where Is

Notwithstanding the 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:

- (d) the Purchaser is purchasing the Subject Assets (including the state of title thereto and/or the state of any Permitted Encumbrances) and accepting and assuming the Subject Assets on an "as is, where is" basis, 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

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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 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* (Ontario) will not apply and are hereby waived by the Purchaser;

- (e) any disclosure or deliveries 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;
- (f) 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;
- (g) 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;
- (h) 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, save and except where required as a result of any damage to the Property caused by the Vendor or its employees, contractors or agents during the Interim Period, 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;

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- (i) during the Interim Period, the Vendor shall remove, or cause to be removed, any and all Excluded Assets from the Property, including those Excluded Assets owned by Eleven Points Logistics, Inc. that the Vendor elects to remove. The Vendor will deliver possession of the Trade Fixtures and FF&E (other than those included in the Excluded Assets) as same may be found on the Property on the Closing Date without a bill of sale, representation, warranty or other title documentation and shall make no adjustment in the Purchase Price with respect thereto;
- (j) 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
- (k) 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 ONE HUNDRED AND ELEVEN MILLION, NINE HUNDRED AND TEN THOUSAND DOLLARS (\$111,910,000.00) (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 TWO HUNDRED AND FIFTY THOUSAND DOLLARS (\$250,000.00) (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 or prior to 3:00 p.m. (Toronto time) on the date that is two (2) Business Days following 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 or other termination of this Agreement. Subject to Section 2.2, upon execution of this Agreement by the Vendor, the Purchaser will

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increase the Deposit by payment of an additional sum of TEN MILLION NINE HUNDRED AND FORTY-ONE THOUSAND DOLLARS (\$10,941,000.00) on the date that is five (5) Business Days following written notice to the Purchaser that the Vendor has executed this Agreement, for a total Deposit in the amount of ELEVEN MILLION ONE HUNDRED AND NINETY-ONE THOUSAND DOLLARS (\$11,191,000.00), representing ten (10%) per cent of the Purchase Price; 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 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

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Purchaser under this Agreement, the full amount of the Deposit together with all accrued interest earned thereon, if any, shall become the absolute property of, and may be retained by, the Vendor as liquidated damages (and not as a penalty) and as the Vendor's sole right and remedy pursuant to this Agreement or at law as a result of the Purchaser's default, 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. 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 and the Vendor shall forthwith execute and deliver a Joint Direction to this effect.

- (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 earned thereon in which event the Monitor may, in its sole, unfettered and unreviewable discretion, pay the Deposit and any interest earned thereon into Court, whereupon the Monitor shall have no further obligations relating to the Deposit and any interest earned thereon or otherwise hereunder.
- (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 use commercially reasonable efforts to 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

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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.

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, each Party acting reasonably and such estimate shall 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 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) Subject to Section 4.1, from and after the Closing Date, the Purchaser shall be responsible for all expenses and shall be entitled to all revenue from the Subject

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Assets, and 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) On Closing, the Vendor shall assign to the Purchaser all of its right, title and interest, if any, in and to such Realty Tax Appeals and in and to any credit, refund and/or rebate which may arise from any of the Realty Tax Appeals for any period that is prior to the Closing Date (collectively, the “**Realty Tax Refunds**”).
- (c) From and after the Closing Date, the Purchaser may, at its sole cost and expense but without any obligation to do so, assume or retain the carriage of the 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.

This Section 4.3 shall survive and not merge on Closing.

4.4 Utilities

- (a) The Purchaser shall not assume any contracts or agreements entered into by or on behalf of the Vendor for the supply of any utilities (including electricity, gas, water, fuel, telephone service, internet services, security and surveillance services or otherwise) at the Property. On or before the Closing Date, the Vendor shall terminate all of its contracts and agreements for the supply of any utilities to the Property. For the avoidance of doubt, there shall be no adjustment at Closing in respect of the payment of any utilities and Vendor shall remain solely responsible and shall make arrangements to pay for all utility charges and fees relating to the period prior to the Closing Date. The provisions of this Section 4.4(a) shall survive and not merge on Closing.
- (b) From and after the Closing Date, any and all utility charges and other related fees payable for any of the Property, pursuant to any invoice or statement issued on or

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after the Closing Date, shall be the sole responsibility of the Purchaser, and there shall be no adjustments between the Vendor and the Purchaser of any utility charges or related fees paid by the Purchaser pursuant to any such invoice or statement issued on or after the Closing Date.

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 to remove and sell, or permit any other Persons to remove and sell, any and all 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.
- (b) In the event that prior to the Closing Date all or a material part of the Lands is expropriated or notice of expropriation or intent to expropriate all or a material part of the Lands is issued by any Governmental Authority, the Vendor shall immediately advise the Purchaser thereof by Notice in writing. The Purchaser shall have the option, exercisable by Notice in writing given within three (3) Business Days after the Purchaser receives Notice in writing from the Vendor of such expropriation, to either:
 - (i) 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
 - (ii) terminate this Agreement and not complete the Transaction, in which case all obligations of the Purchaser (except for those obligations which are expressly stated to survive the termination of this Agreement) shall terminate forthwith upon the Purchaser giving Notice as required herein and the Deposit together with all interest accrued thereon, if any, shall be thereupon returned to the Purchaser.
- (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 material part thereof occurring before the Closing Date, the Vendor shall immediately advise the Purchaser thereof by Notice in writing. The Purchaser shall have the option, exercisable by Notice in writing given within three (3) Business Days after the Purchaser receives Notice in writing from the Vendor of such material damage, to either:
 - (i) complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and the proceeds of

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- any insurance available or actually paid or payable to the Vendor shall be paid and/or assigned to the Purchaser; or
- (ii) terminate this Agreement and not complete the Transaction, in which case all obligations of the Purchaser (except for those obligations which are expressly stated to survive the termination of this Agreement) shall terminate forthwith upon the Purchaser giving Notice as required herein and the Deposit together with all interest accrued thereon, if any, shall be thereupon returned to the Purchaser.
 - (d) In the event that prior to the Closing Date a part of the Lands is expropriated or notice of expropriation or intent to expropriate part of the Lands is issued by any Governmental Authority or in the event that prior to the Closing Date damage by fire or other hazard to the Subject Assets occurs, which in either case, does not trigger the rights set out in Section 5.1(b) or Section 5.1(c), as applicable, the Purchaser shall complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and, in the case of expropriation, 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, in the case of damage, the proceeds of any insurance available or actually paid or payable to the Vendor shall be paid and/or assigned to the Purchaser.

5.2 Access

During the Interim Period, the Purchaser and its agents, advisors, consultants, employees and representatives will have access to the Property upon reasonable prior written Notice, not less than two (2) Business Days, to the Vendor for the purpose of visiting and conducting non-invasive inspections of the Property, provided that, for greater certainty, the Purchaser shall not perform or cause to be performed any physical and structural inspections, soil tests or environmental audits. The Vendor may accompany the Purchaser and its agents, consultants, employees and representatives on any site visits or non-invasive inspections. The Purchaser is not liable for any damages or losses incurred by the Vendor arising from Purchaser's discovery of adverse facts or conditions with respect to the Property, which facts or conditions were not otherwise caused, exacerbated or aggravated by Purchaser's activities on the Property, or any pre-existing condition on the Property except to the extent exacerbated or aggravated by Purchaser. Any damage to the Subject Assets caused by such site visits or inspections or otherwise by the Purchaser or those for whom they are responsible at law will be promptly repaired, and the Subject Assets reinstated, by the Purchaser and the Purchaser will indemnify and save the Vendor harmless from all Claims which the Vendor may suffer as a result thereof or any other breach of this Section by the Purchaser. This Section shall survive the Closing or termination of this Agreement.

5.3 Property Documents

The Vendor shall, within two (2) Business Days of the Execution Date, deliver or make available to the Purchaser all Plans to the extent in the Vendor's possession. The Vendor has provided to the Purchaser (a) a Phase 1 environmental site assessment in respect of the Lands dated March 31, 2015 prepared by Pinchin Ltd. and a baseline property condition assessment in respect of the

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Buildings dated April 14, 2015 prepared by Pinchin Ltd. (collectively, the “**Reports**”), and (b) a survey for the Property dated April 9, 2015 prepared by Speight, Van Nostrand & Gibson Limited. The Vendor agrees to obtain, at its sole cost and expense, reliance letters in respect of the Reports in favour of the Purchaser from Pinchin Ltd.

5.4 Authorization of Inquiries with Governmental Authorities

The Vendor hereby authorizes the Purchaser and its agents, consultants and advisors to correspond with Governmental Authorities for the purpose of obtaining information on record with such Governmental Authorities regarding the Property, including but not limited to information regarding compliance with Laws. The Vendor will promptly at the Purchaser’s request execute and deliver any authorizations reasonably required by the Purchaser to authorize Governmental Authorities to release such information to the Purchaser. The Purchaser shall not request or cause to be conducted any on-site inspections by any Governmental Authorities. Notwithstanding the foregoing, the Purchaser is purchasing the Subject Assets subject to any Off-Title Compliance Matters.

5.5 Contracts

The Vendor covenants to terminate effective as of the Closing Date, at its sole cost and expense, all Contracts.

5.6 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

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- (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:

- (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;
 - (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; and
 - (iii) will not result in the violation of any Laws;
- (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.

The Purchaser's representations and warranties shall survive Closing for a period of one (1) year thereafter.

6.3 Purchaser's Covenants

- (a) The Purchaser 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 which are for the benefit of any other Party.
- (b) If applicable, the Purchaser shall use all commercially reasonable efforts at its sole cost and expense to obtain the Competition Act Approval. In furtherance of the foregoing, the Purchaser shall keep the Vendor informed as to the status of the proceedings relating to and provide the Vendor with copies of applications, notifications, filings and other communications in draft form, deleting information that is confidential to the Purchaser, or on an external counsel-only basis, or as may be agreed by the parties in writing. The Purchaser shall not participate, or permit its affiliates to participate, in any substantive meeting or discussion, either in person or by telephone with any Governmental Authority in connection with the consummation of the transactions contemplated by this Agreement unless it consults with the Vendor in advance and, to the extent not prohibited by such Governmental Authority, gives the Vendor the opportunity to attend and participate.
- (c) The Purchaser shall take any and all steps in order to avoid the filing of an application for, or the issuance of any interim Order or other Order which would have the effect of delaying or preventing the Closing, and if any such interim Order or other Order is issued, the Purchaser shall take any and all steps to have it rescinded, revoked or set aside as soon as possible. For greater certainty, "any and all steps" shall include, committing to or effecting undertakings, a consent agreement, a hold separate arrangement, a consent Order, a hold separate Order, a sale, a divestiture, a disposition or other action, in any such case without any reduction of the Purchase Price.
- (d) 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.

6.4 Vendor's Covenants

Provided the Purchaser shall have obtained the Competition Act Approval, if applicable, 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 in the Vendor's favour.

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: **801318585 RT001**, 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 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"**);

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- (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 applicable on the sale and conveyance of the Subject Assets by the Vendor to the Purchaser 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;

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- (c) the FF&E and Trade Fixtures are located on the Property, in all material respects; 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) if applicable, the Purchaser shall have obtained, at its sole cost and expense, the Competition Act Approval in respect of the purchase and sale of the Subject Assets;
- (b) 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 July 8, 2015 (or such other date as may be agreed upon in writing by the Parties) and shall not be subject to a stay;
- (c) no legal proceeding shall be pending which attempts to enjoin, restrict or prohibit the purchase and sale of the Subject Assets contemplated hereby; and
- (d) 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

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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 Realty Tax Appeals;
 - (ii) the Assignment and Assumption of Permitted Encumbrances; and
 - (iii) 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;
 - (ii) a direction regarding payment of the Deposit and the Balance;
 - (iii) the statement of adjustments evidencing the adjustments made at Closing;
 - (iv) originals of all Plans (if available);
 - (v) an assignment of Warranties, to the extent there are any and are in the Vendor's possession and to the further extent that they are assignable without cost or consent. In the event that any such warranties cannot be assigned to the Purchaser, the Vendor shall hold same in trust for the benefit of the Purchaser;
 - (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;
 - (vii) the Monitor's Certificate; and
 - (viii) 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; and

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- (iii) 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 the later of: (i) ten (10) Business Days following the issuance of the Approval and Vesting Order; and (ii) ten (10) Business Days following the execution of this Agreement by the Vendor (being the date the Purchaser is no longer the Backup Bidder), 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 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

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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 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

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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 the *Bulk Sales Act* (Ontario) and any other similar 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. Unless and until an Approval and Vesting Order is issued by the Court in respect of the purchase and sale of the Subject Assets contemplated in this Agreement, the Vendor shall, without penalty, be entitled to continue to solicit, negotiate and enter into an agreement of purchase and sale for all or some of the Subject Assets with another party, and if the Vendor enters into an agreement of purchase and sale for all or some of the Subject Assets and completes such transaction with such other party, the Vendor shall be entitled, in its sole, unfettered and unreviewable discretion, to terminate this Agreement in its entirety, or exclude those Subject Assets which have been sold from this Agreement and adjust the Purchase Price accordingly, in all cases subject to the Sale Procedures and Court approval.

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;
- (b) by the Purchaser in accordance with Section 5.1(b) or Section 5.1(c);

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- (c) 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;
- (d) 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
- (e) 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 September 30, 2015, 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 in which the Property is located 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 5:00 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:

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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 & hmcckean@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

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 & kherlin@goodmans.ca

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

CLP Milton Ltd.
5025 Orbitor Drive
Building 1 Suite 200
Mississauga, ON L4W 4Y5
Phone Number: 905 282-5125

Attn: Michael Smele
Email: msmele@panattoni.com

with a copy to:

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Ricketts, Harris LLP
800-181 University Avenue
Toronto ON M5H 2X7
Canada

Attn: Greg Sanders
Email: gsanders@rickettsharris.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

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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, all fees and expenses in respect of all necessary applications pursuant to the *Competition Act*, 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. This Section 8.18 shall survive the Closing or the termination of this Agreement.

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

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. 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. Notwithstanding the foregoing, the Vendor acknowledges that, prior to the Closing Date, the Purchaser intends to implement an ownership structure (which may be a limited partnership, joint venture, corporate or other structure) for the Subject Assets that will result in a Person or Persons having economic interests in and ownership of the Subject Assets (in

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percentages to be determined) (the “**Restructuring**”). Accordingly, notwithstanding anything else contained in this Section 8.21, the Purchaser has and shall have the right to assign, convey and/or transfer its rights and/or obligations hereunder, to direct title to any of the Subject Assets to another Person or Persons or to effect a change of control of the Purchaser in order to implement the Restructuring and without obtaining the prior written consent of the Vendor, provided that in the case of an assignment, conveyance and/or transfer of the rights and/or obligations of the Purchaser hereunder to an assignee/transferee (the “**Assignee**”): (i) the entire Deposit has been paid; (ii) each of the Purchaser and the Assignee contemporaneously enters into an agreement prepared by the Vendor’s solicitors and Purchaser’s solicitors, each acting reasonably, in favour of the Vendor whereby each of the Purchaser and the Assignee jointly and severally covenants and agrees in favour of the Vendor that the Assignee agrees to assume and fully perform all of the Purchaser’s terms, covenants, indemnities, obligations, liabilities and responsibilities hereunder and pursuant to each of the Closing Documents; and (iii) the Purchaser is not and shall not be released from any of its terms, covenants, indemnities, obligations, liabilities and responsibilities hereunder and the Purchaser shall remain jointly and severally liable with the Assignee for all of the Purchaser’s terms, covenants, indemnities, obligations, liabilities and responsibilities hereunder until the Closing. The Purchaser shall provide notice of, and complete particulars of, the Restructuring to the Vendor as soon as possible and in any event at least five (5) Business Days before the Closing Date.

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:

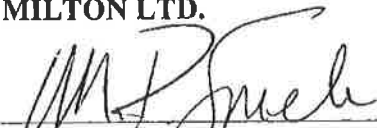
Title:

By: _____

Name:

Title:

CLP MILTON LTD.

By:  _____

Name: MICHAEL SMELLIE

Title: A.S.O

By: _____

Name:

Title:

SCHEDULE "A"
LANDS

Block 2, Plan 20M-983, Milton, subject to an easement in gross HR516521 over Parts 2 and 3, 20R-16916, subject to an easement for entry as in HR948925, being the whole of PIN 24977-0401 (LT).

SCHEDULE "B"
EXCLUDED ASSETS

1. All intellectual property or proprietary rights, whether registered or not, and any intangible property, owned, used or held by the Vendor;
2. All items, materials and signs bearing the logo, trade-mark, trade-name or business name or other mark or design of the Vendor;
3. All Inventory;
4. All computers and related systems and information storage media;
5. All point-of-sales systems and all appurtenances thereto;
6. All insurance policies of the Vendor;
7. 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); and
8. All assets owned by Eleven Points Logistics, Inc. including those listed on Exhibit 1 to this Schedule.

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EXHIBIT 1

EPL Owned FF&E - Summary

Asset Category	Total
IT	2,835
Carts	1,915
Rolling Stock	274
IT Licence/Maint	222
Pole	106
Hook	101
Installation	85
Truck	20
Desk	19
Stand	12
Fork	4
Tire Racks	1
Holder	1
Total	5,595

Target Canada
 Summary of DC Assets (EPL Owned) - Detail
 \$ in CAD

Category	Asset ID	Description	Manufacturer	Model	Quantity	Location
IT	EX-4260SP	Cage Cart	Dunn Powers	EX-4260SP-M/M	20	STOCK-PICKING CAGE CART
IT	EDF8-75-9-25	Cart Accessories	Dunn Powers	EDF8-75-9-25	20	STOCK-PICKING CAGE CART WITH SHELF BRACKETS
IT	BCP-1	Cart Accessories	Dunn Powers	BCP-1	620	DAY FLAG BRACKET
IT	TSC-425	Cart Accessories	Dunn Powers	TSC-425	620	BAR CODE PLATE
IT	EX-4254TC	Spill Cart	Dunn Powers	EX-4254TC	17	SPILL CART
IT	3DW5D-2828	Tugger Cart	Dunn Powers	3DW5D-2828	38	TUGGER CART
IT	FFG-3610	3D desk	Dunn Powers	FFG-3610	19	3D DESK
IT	FHT-7226	Fork Accessories	Dunn Powers	FHT-7226	2	FORK GUARD
IT	TR-68	Fork Accessories	Dunn Powers	TR-68	2	FORK HOLDER TABLE
IT	SPH36-2	Fork Accessories	Dunn Powers	SPH36-2	1	LADDER RACK HOLDER
IT	SH-6	Ladder Rack Holder	Dunn Powers	SH-6	31	36" STOCK PICKER HOOK
IT	WIRE HARNESS	36" Hook	Dunn Powers	WIRE HARNESS	70	SHEPHERD HOOK 6'
IT	MC9190	6' Hook	Raymond	MC9190	85	WIRE HARNESS INSTALLATION
IT	MC9190	Installation	Motorola	MC9190	135	RF Equipment - Milton
IT	MC9190	Devices	Motorola	MC9190	55	RF Equipment - Milton
IT	MC9190	Devices	Motorola	MC9190	40	RF Equipment - Milton
IT	MC9190	Devices	Motorola	MC9190	30	RF Equipment - Milton
IT	140X i4	Devices	Motorola	140X i4	8	RF Equipment - Milton
IT	140X i4	Devices	Zebra	140X i4	75	Zebra 140Xi4 Printer - Milton
IT	140X i4	Devices	Zebra	140X i4	10	Zebra 140Xi4 Printer - Milton
IT	140X i4	Devices	Zebra	140X i4	1	Zebra 140Xi4 Printer - Milton
IT	802.11	Devices	Zebra	802.11	5	Gun - Milton
IT	140X i4	Devices	Zebra	140X i4	1	Wearable Terminal - Milton
IT	140X i4	Devices	Zebra	140X i4	1	Misc
IT	140X i4	Devices	Zebra	140X i4	2	Zebra 140Xi4 Printer - Milton
IT	140X i4	Devices	Zebra	140X i4	1	Zebra 140Xi4 Printer - Milton
IT	CISCO	Devices	CISCO	CISCO	1	Paper labels - Milton
IT	CISCO	Devices	CISCO	CISCO	88	CISCO DIRECT GLC-LH-SM
IT	T90S3S16KS6XSN	Devices	CISCO	T90S3S16KS6XSN	2	CISCO SMARTNET 24X7X4 3YR
IT	PDU-16K62-4P	Devices	CISCO	PDU-16K62-4P	2	APC CABINETS
IT	MBSW-16K-S3-KK	Devices	CISCO	MBSW-16K-S3-KK	1	APC CABINETS
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	1	TOSHIBA G9000 160KVA UPS
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	1	600V input
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	1	150 KVA TRANSFORMER
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	96	AP650 ACCESS POINTS
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	12	AP650 ACCESS POINTS
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	5	AP650 ACCESS POINTS
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	46	MT2090
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	16	BATTERY
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	16	BATTERY
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	16	BATTERY
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	16	BATTERY
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	16	BATTERY
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	16	BATTERY
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	16	BATTERY
IT	MOTOROLA	Devices	MOTOROLA	MOTOROLA	75	POWER SUPPLY
IT	IBM	Devices	IBM	IBM	1	75 Desktop/Speakers/Mic
IT	IBM	Devices	IBM	IBM	1	IBM SEV VALUE LIC+SW
IT	IBM	Devices	IBM	IBM	65	65 Computer Desk assemble per drawing no 518320
IT	IBM	Devices	IBM	IBM	5	2TB 7200RPM DRIVERS
IT	IBM	Devices	IBM	IBM	1	4GB DAE FACTORY OR FIELDS INSTALL

Privileged & Confidential

draft - subject to change

Target Canada
 Summary of DC Assets (EPL Owned) - Detail
 \$ in CAD

Location	Category	Manufacturer	Model	Serial	Description	Quantity
Milton	IT	HP	M603kh	CNBCCD73GG	HP Laser Jet Enterprise - B/W Printer	1
Milton	IT	HP	M603kh	CNBCCD73GK	HP Laser Jet Enterprise - B/W Printer	1
Milton	IT	HP	M603kh	CNBCCD73GP	HP Laser Jet Enterprise - B/W Printer	1
Milton	IT	In Focus		15BHRJ21400582	InFocus IN1110 Ultra Portable Projector Recycling Fee	1
Milton	IT	HP		CNBCD4C2S1	ONT HOME AUDIO/VIDEO DEVICE FEE	1
Milton	IT	DELL	Latitude E6430		HP LJ ENT 600 M603DN	1
Milton	IT	DELL	Notebook - Ben MacDonald	416GFV1	Computers	2
Milton	IT	DELL	Latitude E6220 - B. Fitzgerald	4WTTMGT1	Computers	1
Milton	IT	DELL	Optiflex 390	B9187V1	Computers	1
Milton	IT	DELL	Optiflex 390	B9257V1	Computers	1
Milton	IT	DELL	Optiflex 390	B9277V1	Computers	1
Milton	IT	DELL	Optiflex 390	B9287V1	Computers	1
Milton	IT	DELL	Optiflex 390	B9397V1	Computers	1
Milton	IT	DELL	Optiflex 390	B9387V1	Computers	1
Milton	IT	DELL	Optiflex 390	B93D7V1	Computers	1
Milton	IT	DELL	Optiflex 390	B93F7V1	Computers	1
Milton	IT	DELL	Optiflex 390	B9447V1	Computers	1
Milton	IT	DELL	Latitude E6430		Computers	10
Milton	IT	DELL	Latitude E6430	1R1NFV1	Computers	1
Milton	IT	DELL	Latitude E6430	2T4MEV1	Computers	1
Milton	IT	DELL	Latitude E6430	4TZMFV1	Computers	1
Milton	IT	DELL	Latitude E6430	4RZMFV1	Computers	1
Milton	IT	DELL	Latitude E6430	J00NFV1	Computers	1
Milton	IT	DELL	Latitude E6430	CV4MFV1	Computers	1
Milton	IT	DELL	Latitude E6430	DRZMFV1	Computers	1
Milton	IT	DELL	Latitude E6430	F4YMPV1	Computers	1
Milton	IT	DELL	Latitude E6430	HX4MFV1	Computers	1
Milton	IT	DELL	Latitude E6430	600NFV1	Computers	1
Milton	IT	DELL	Latitude E6430		Computers	10
Milton	IT	DELL	Dell E 1912H		18.5 inch Flat Panel Monitor	1
Milton	IT	Avaya			Phone System	1
Milton	IT	Avaya			Phone System	1
Milton	IT	Avaya			Phone System	1
Milton	IT	Avaya			Phone System	1
Milton	IT	InFocus			InFocus IN2114 Projector	12
Milton	IT	InFocus			InFocus Above Ceiling Tile Projector	1
Milton	IT				Call Accounting software	1
Milton	IT				Avaya B179 Conference Phone	4
Milton	IT				Avaya B179 Conference Phone	4
Milton	IT				InFocus Above Ceiling Tile Projector	6
Milton	IT				Trip Line Monitor Cable	12
Milton	IT				IP Phone 9620 Wall mount	20
Milton	IT				IBM 8GB 2X-GB ECC LP DDR3 PC3-12800 (8)	3
Milton	IT				MC9190 Hand Held Scanner	1
Milton	IT				Installation of MBS Kits	3
Milton	IT				IBM System and Power Supply	1

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Target Canada
 Summary of DC Assets (EPL Owned) - Detail
 \$ in CAD

IT	Location	Asset Category	Model	Manufacturer	Serial Number	Description	Quantity
IT	Milton	Devices				Time and Attendance System (Short Payment on Origina	1
IT	Milton	Devices				Maximo	3
IT	Milton	Devices				Power Distribution Cables,	1
IT	Milton	Devices				Wireless Coverage Assessment - Survey	1
IT	Milton	Devices				IBM Rack Mount and Cables	1
IT	Milton	Devices				Site Survey	1
IT	Milton	Devices				Avocent Cables and Trip Light Meter	1
IT	Milton	Devices				Beikin Fib Optic Cables	1
IT	Milton	Devices				RF Equipment Installation	1
IT	Milton	Devices				Buffalo TeraStation III Rack Mount	1
IT	Milton	Devices				HP LaserJet 9050dn printers	5
IT	Milton	Devices				HP Media Tray	5
IT	Milton	Devices				HP LaserJet Enterprise 600 M603 printer	8
IT	Milton	Devices				Ontario Desktop or Portable printer, MFP, Scanner or co	13
IT	Milton	Network				Fiber & CAT6 Network cabling	1
IT	Milton	Network				MDF & IDF Cabinets	1
IT	Milton	Network				Camera Cabling	1
IT	Milton	Network				Intelligent Fiber backbone	1
IT	Milton	Network				Guard House / Pump house /Gate Fiber	1
IT	Milton	Network				Ryder Fiber, CAT6 & IDF Cabinets	1
IT	Milton	Network				Master Clock	1
IT	Milton	Network				PC/M-TIM, CPU, ZPM	1
IT	Milton	Network				Digital Feedback Terminator	1
IT	Milton	Network				Fiber & CAT6 Network cabling - 75%	1
IT	Milton	Network				MDF & IDF Cabinets - 100%	1
IT	Milton	Network				Bogen Paging system - 100%	1
IT	Milton	Network				Camera Cabling - 100%	1
IT	Milton	Network				Intelligent Fiber backbone - 25%	1
IT	Milton	Network				Guard House / Pump house /Gate Fiber	1
IT	Milton	Network				Lathen Syn clock system - 25%	1
IT	Milton	Network				Ryder Fiber, CAT6 & IDF Cabinets - 50%	1
IT	Milton	Network				Fiber & CAT6 Network cabling - 85%	1
IT	Milton	Network				MDF & IDF Cabinets - 75%	1
IT	Milton	Network				Bogen Paging system - 0%	1
IT	Milton	Network				Camera Cabling - 0%	1
IT	Milton	Network				Intelligent Fiber backbone - 50%	1
IT	Milton	Network				Guard House / Pump house /Gate Fiber-75%	1
IT	Milton	Network				Lathen Syn clock system - 50%	1
IT	Milton	Network				Fiber & CAT6 Network cabling	1
IT	Milton	Network				MDF & IDF Cabinets	1
IT	Milton	Network				Bogen Paging system	1
IT	Milton	Network				Camera Cabling	1
IT	Milton	Network				Intelligent Fiber backbone	1
IT	Milton	Network				Guard House / Pump house /Gate Fiber	1
IT	Milton	Network				Lathen Syn clock system	1
IT	Milton	Network				CAT 6 PATCH CABLE BLUE 1FT	350
IT	Milton	Network				CAT 6 MOLDED CABLE BLUE 1FT	275
IT	Milton	Network				CAT 6 MOLDED CABLE BLUE 7FT	175
IT	Milton	Network				CAT 6 MOLDED CABLE BLUE 10FT	462

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Target Canada
 Summary of DC Assets (EPL Owned) - Detail
 \$ in CAD

Location	Asset ID	Asset Description	Category	Quantity
Milton	THF21214A1	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214A5	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214BA	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214BD	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214B5	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214B1	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214B4	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214B7	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214B9	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214DB	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF21214EJ	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF212149M	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF212149R	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF212149X	HP SB 300GB 6G SAS 10K 2.5IN DP ENT	Servers	1
Milton	THF212149Z	HP DL380 G6 3 SLOT PCIe R	Servers	16
Milton		Cisco		1
Milton		Cisco		1
Milton		APC Basic Rack PDU Power Distribution		1
Milton		Cisco		1
Milton		DC Comm Radio Docking Station		1
Milton		RF software & parts - Milton		1
Milton		RF services - Milton		1
Milton		RF services - Milton		1
Milton		SOFTWARE SUPPORT AND LICENCE		1
Milton		IBM MAXIMO ASSETS MGMT LIC/SUPPORT		44
Milton		IBM MAXIMO ASSETS MGMT ANNUAL SW		44
Milton		IBM MAXIMO ASSETS MGMT LIMITED USER		1
Milton		IBM MAXIMO ASSETS MGMT LIMITED USER ANNUAL RE		1
Milton		IBM MAXIMO ADAPTER FOR MS-PROJECT AUTH USER LI		1
Milton		IBM MAXIMO ADAPTER FOR MS-PROJECT AUTH USER LI		1
Milton		IBM MAXIMO MOBILE WORK MGR USER LIC		37
Milton		IBM MAXIMO MOBILE WORK MGR USER LIC ANNUAL S		37
Milton		EMC AEC INCENTIVE		1
Milton		Enhance system support		1
Milton		ES30 S-HELF 15X1TB HDD D0640 S5		1
Milton		MAHAN CM SOFTWARE INSTALL		1
Milton		MAHAN CM SOFTWARE INSTALL		1
Milton		HPE INST STARTUP F/MSA 1000		5
Milton		HPE 3YR SUPP PLUS 24x7x4 1V		5
Milton		HPE 3YR 6CTR DL38X		10
Milton		MS Office Std License (172)/Visio License(25) / MS Proje		1
Milton		Microsoft Servers		1
Milton		Windows Software License		1
Milton		VMWARE VSPHERE 5		1
Milton		PO12-010851		1
Milton		Windows Software License/VMWare		1
Milton		Six (6) MS srb + sru std		1
Milton		Operating System/Firmware Install		1

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Target Canada
 Summary of DC Assets (EPL Owned) - Detail
 \$ in CAD

Location	Asset Description	Quantity	Unit Cost	Acquisition Date	Asset ID	Asset Type	Serial Number	Asset Class	Asset Status	Asset Location	Asset Condition	Asset Value
Milton	Rolling Stock	1	425 C40TT 83 188	425-12-35074	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Dock Stocker	1	425 C40TT 83 188	425-12-35075	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Rolling Stock	1	425 C40TT 83 188	425-12-35076	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Dock Stocker	1	425 C40TT 83 188	425-12-35077	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Rolling Stock	1	425 C40TT 83 188	425-12-35078	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Dock Stocker	1	425 C40TT 83 188	425-12-35079	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Rolling Stock	1	425 C40TT 83 188	425-12-35080	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Dock Stocker	1	425 C40TT 83 188	425-12-35081	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Rolling Stock	1	425 C40TT 83 188	425-12-35082	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Dock Stocker	1	425 C40TT 83 188	425-12-35086	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Rolling Stock	1	425 C40TT 83 188	425-12-35087	RAY STAND UP COUNTER BALANCE	RAYMOND						1
Milton	Dock Stocker	1	425 C40TT 83 188	890-12-01798	RAYMOND 24V MODEL 8900	RAYMOND						1
Milton	Rolling Stock	1	8900 F80L 96 27 U	890-12-01799	RAYMOND 24V MODEL 8900	RAYMOND						1
Milton	Dock Stocker	1	8900 F80L 96 27 U	890-12-01800	RAYMOND 24V MODEL 8900	RAYMOND						1
Milton	Rolling Stock	1	8900 F80L 96 27 U	890-12-01801	RAYMOND 24V MODEL 8900	RAYMOND						1
Milton	Dock Stocker	1	8400 FRE 80L 96 27 U	841-12-10284	RAYMOND 24V 8400	RAYMOND						1
Milton	Rolling Stock	1	8400 FRE 80L 96 27 U	841-12-10286	RAYMOND 24V 8400	RAYMOND						1
Milton	Dock Stocker	1	8400 FRE 80L 96 27 U	841-12-10275	RAYMOND 24V 8400	RAYMOND						1
Milton	Rolling Stock	1	8400 FRE 80L 96 27 U	841-12-10292	RAYMOND 24V 8400	RAYMOND						1
Milton	Dock Stocker	1	8400 FRE 80L 96 27 U	841-12-10290	RAYMOND 24V 8400	RAYMOND						1
Milton	Rolling Stock	1	8400 FRE 80L 96 27 U	841-12-10293	RAYMOND 24V 8400	RAYMOND						1
Milton	Dock Stocker	1	8400 FRE 80L 96 27 U	841-12-10294	RAYMOND 24V 8400	RAYMOND						1
Milton	Rolling Stock	1	8400 FRE 80L 96 27 U	841-12-10297	RAYMOND 24V 8400	RAYMOND						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067185-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067186-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067187-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067188-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067189-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067190-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067191-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067192-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067193-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067194-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067195-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067196-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067197-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067198-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067199-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067200-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067201-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067202-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067203-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067204-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067205-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067206-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067207-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Rolling Stock	1	LCR55270048-00F0D0-000000	5067208-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1
Milton	Hand Pump Pallet Jack	1	LCR55270048-00F0D0-000000	5067209-12	27x48 LIFTRITE PALLET TRUCK	LIFTRITE						1

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Target Canada
 Summary of DC Assets (EPL Owned) - Detail
 \$ in CAD

Location	Asset Category	Asset Description	Quantity	Asset ID	Asset Description	Quantity	Asset ID	Asset Description	Quantity
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33923	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33924	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33925	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33926	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33927	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33928	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33929	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33930	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33931	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33932	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33933	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33934	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Reach Truck	1	7400 R45TT 16037221	RAYMOND 36V 7400 REACH	1	750-12-AC33935	RAYMOND 36V 7400 REACH	1
Milton	Rolling Stock	Scissor Lift	1	3245E5	Scissor Lift	1	0200213065	Scissor Lift	1
Milton	Rolling Stock	Scissor Lift	1	E450A	Scissor Lift	1	0300159570	Scissor Lift	1
Milton	Rolling Stock	Single Pallet Jack	1	8400 FRE60L 48 27	RAYMOND 24V 8400	1	841-12-10299	RAYMOND 24V 8400	1
Milton	Rolling Stock	Single Pallet Jack	1	8400 FRE60L 48 27	RAYMOND 24V 8400	1	841-12-10301	RAYMOND 24V 8400	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4529	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4530	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4531	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4532	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4533	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4534	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4535	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Stock Chaser	1	SC-775-6CA	STOCK CHASER-1 PERSON STAND UP	1	SC4536	STOCK CHASER-1 PERSON STAND UP	1
Milton	Rolling Stock	Sweeper	1	MIM30	MIM30 Sweeper/Scrubber	1	M90-1980	MIM30 Sweeper/Scrubber	1
Milton	Rolling Stock	Sweeper	1	MS20	S20 Sweeper	1	S20-3005	S20 Sweeper	1
Milton	Rolling Stock	Sweeper	1	MIM30	MIM30 Sweeper/Scrubber	1	M90-1982	MIM30 Sweeper/Scrubber	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01797	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01796	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01807	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01806	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01795	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01802	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01804	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01805	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01803	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01813	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Triple Pallet Jack	1	8900 F80L 14427 SSU	RAYMOND 24V MODEL 8900	1	890-12-01814	RAYMOND 24V MODEL 8900	1
Milton	Rolling Stock	Truck	1	F150	Ford F150 2012 4x4 Reg Cab	1		Ford F150 2012 4x4 Reg Cab	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10025	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10026	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10027	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10029	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10031	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10032	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10034	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10035	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10030	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Tugger	1	8600TOW	RAYMOND WALKIE TOW	1	861-12-10036	RAYMOND WALKIE TOW	1
Milton	Rolling Stock	Yard Fork Truck	1	8FGU25	TOYOTA COUNTERBALANCE TRUCK	1	44457	TOYOTA COUNTERBALANCE TRUCK	1
Milton	Rolling Stock	Rubber Band Stand	12	RBS-3660	RUBBER BAND STAND	12		RUBBER BAND STAND	12

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Target Canada
Summary of DC Assets (EPL Owned) - Detail
\$ in CAD

Asset Class	Asset Description	Model	Serial #	Quantity
Tire Racks	Tire Racks	TR-4860		1
	Truck	TH-2814		20
Tow Truck	TIRE RACK FOR CROWN TIRES			
	ELB TOW HITCH/T-TRUCK			

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SCHEDULE "C"
INTENTIONALLY DELETED

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 ● TH
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 ●, 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, 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 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* (Ontario) 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 an Application for Vesting Order in the prescribed form together with a copy of this Order attached thereto, title to the applicable real property described in Schedule “C” shall be vested in the Purchaser (or in such other name as the Purchaser may direct in writing) free and clear of the Encumbrances and 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.

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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 (the "Agency Agreement"); and
- (b) the terms of the Approval Order – Agency Agreement granted, February 4, 2015 (the "Agency Agreement Approval Order") 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 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.

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10. 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.

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.

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 ● TH
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

- 2 -

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

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 "J" 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 ●, 2015, made between the Vendor, as Vendor, and ●, 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 ● 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.

[PURCHASER]

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 -

●

(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 ●, 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 Purchaser 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 Purchaser 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 accruing on or after the Effective Date whether in respect of the period before or after the Effective Date.

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 Ontario 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 5:00 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 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.

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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.

●

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 -

●

(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 ●, 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 Appeals and 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 and to the Realty Tax Appeals and any Realty Tax Refunds which may arise from any of the Realty Tax Appeals for any period whether prior to or after the Closing Date.

1.2 Carriage of Realty Tax Appeals

From and after the Closing Date, the Purchaser may, at its sole cost and expense but without any obligation to do so, assume or retain the carriage of the 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 co-operate with the Purchaser to enable the Purchaser to pursue and prosecute the Realty Tax Appeals, at the Purchaser's sole cost and expense.

1.3 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.

1.4 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 Ontario 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 5:00 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.

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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.

●

By: _____

Name: ●

Title: ●

By: _____

Name: ●

Title: ●

SCHEDULE "H"
LIST OF TRADE FIXTURES

ID	DC	Category	Asset	Qty.	Type
3329	Milton	Structure Envelope /	Structural Steel Framework	n/a	Steel frame/pre-cast
3324	Milton	Structure Envelope /	Roof Deck - Steel	n/a	Commercial Sheet Metal
3327	Milton	Structure Envelope /	Roofing Material - PVC Membrane	1.3M sq.ft.	Sarnafil S327
3328	Milton	Structure Envelope /	Roofing Material - Roof Board	100,000 sq.ft.	Hunter Panels HD-Shield
3326	Milton	Structure Envelope /	Roofing Material - Insulation	1.2M sq.ft.	Hunter Panels H-Shield
3325	Milton	Structure Envelope /	Roof Drains	148	Zurn
3315	Milton	Structure Envelope /	Exterior Walls - Concrete	n/a	Global Precast
3317	Milton	Structure Envelope /	Exterior Walls - Metal	n/a	
3316	Milton	Structure Envelope /	Exterior Walls - Masonry	n/a	
3318	Milton	Structure Envelope /	Exterior Walls - Seal / Caulk	n/a	
3310	Milton	Structure Envelope /	Canopies - Steel / Aluminum	n/a	Vixman Construction
3330	Milton	Structure Envelope /	Window Systems	n/a	Barrie Glass
3319	Milton	Structure Envelope /	Fire Exit Doors	43	

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ID	DC	Category	Asset	Qty.	Type
3322	Milton	Structure Envelope /	Overhead Doors	182	Clopay Model 3722
3323	Milton	Structure Envelope /	Roof Access incl. Stairs	2	
3311	Milton	Structure Envelope /	Dock Levelers	181	Serco "WS" Series
3313	Milton	Structure Envelope /	Dock Seals and Bumpers	n/a	Serco
3312	Milton	Structure Envelope /	Dock Restraints	180	Serco SL-20
3314	Milton	Structure Envelope /	Dock Signal Lamps	182	Serco 629732
3321	Milton	Structure Envelope /	Motorized Overhead Doors	2	Rytec
1618	Milton	Exterior	Landscaping - Plants/Gardens	n/a	
1620	Milton	Exterior	Landscaping - Sod Areas	n/a	
1619	Milton	Exterior	Landscaping - Seed Areas	n/a	
1617	Milton	Exterior	Landscape Sprinklers	n/a	Rain Bird
1626	Milton	Exterior	Parking Truck Paving - Asphalt	n/a	
1627	Milton	Exterior	Parking Truck Paving - Concrete	n/a	
1623	Milton	Exterior	Parking Car Paving - Asphalt	n/a	
1636	Milton	Exterior	Signage - Monument	1	Pride Signs
1633	Milton	Exterior	Signage - Directional	n/a	
1634	Milton	Exterior	Signage - Dock & Exit Doors	n/a	
1635	Milton	Exterior	Signage - General	n/a	
1613	Milton	Exterior	Fences - Chain Link	n/a	Bramalea Fence

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ID	DC	Category	Asset	Qty.	Type
1615	Milton	Exterior	Fences - Ornamental	n/a	Bramalea Fence
1614	Milton	Exterior	Fences - Gates	n/a	Bramalea Fence
1628	Milton	Exterior	Retaining Walls	n/a	Risi Stone
1639	Milton	Exterior	Traffic Control Arms	6	FAAC
1625	Milton	Exterior	Parking Sealing / Striping	n/a	
1624	Milton	Exterior	Parking Lot Lighting Standard	48	Visionaire Lighting
1632	Milton	Exterior	Sidewalks	n/a	
1621	Milton	Exterior	Natural Gas Piping	n/a	
1622	Milton	Exterior	Natural Gas Piping Supports	n/a	
1616	Milton	Exterior	Flagpole	1	Ewing Flagpole
1638	Milton	Exterior	Stairs and Railings	n/a	Meehan's Industrial
1611	Milton	Exterior	Bollards	n/a	
1637	Milton	Exterior	Snow Removal Equipment - Trailer	1	Yeti
1612	Milton	Exterior	Explosion Proof Storage Cabinet	1	
1610	Milton	Exterior	Bicycle Rack	2	
1630	Milton	Exterior	Roof Safety Rails	n/a	WS Safety
2124	Milton	Interior	Painting - Warehouse	n/a	
2123	Milton	Interior	Painting - Office	n/a	
2126	Milton	Interior	Wall Covering - Wallpaper	n/a	
2125	Milton	Interior	Wall Covering - FRP Panels	n/a	
2127	Milton	Interior	Walls - Block	n/a	
2128	Milton	Interior	Walls - Drywall	n/a	

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ID	DC	Category	Asset	Qty.	Type
2114	Milton	Interior	Metal Railing & Stairs	n/a	Mississauga Iron
2115	Milton	Interior	Mezzanine Wood Floors	n/a	
2116	Milton	Interior	Office Ceilings - ACT	n/a	
2117	Milton	Interior	Office Ceilings - Drywall	n/a	
2129	Milton	Interior	Warehouse Floors - Concrete	n/a	
2130	Milton	Interior	Warehouse Striping	n/a	
2111	Milton	Interior	Battery Charge Epoxy Floor Coat	n/a	
2113	Milton	Interior	Fenced Areas	n/a	
2120	Milton	Interior	Office Floors - Concrete	n/a	
2119	Milton	Interior	Office Floors - Ceramic	n/a	
2121	Milton	Interior	Office Floors - Vinyl Tile	n/a	
2118	Milton	Interior	Office Floors - Carpet	n/a	
2112	Milton	Interior	Computer Room Raised Floor	n/a	Camino Modular Systems
2122	Milton	Interior	Office Window Blinds	n/a	
2110	Milton	Interior	Accordion Doors	5	Corflex
2721	Milton	Rest Rooms	Walls - Drywall	n/a	
2720	Milton	Rest Rooms	Wall - Ceramic	n/a	
2718	Milton	Rest Rooms	Toilet Partitions	n/a	Metpar Corporation
2717	Milton	Rest Rooms	Toilet - Standard	25	American Standard
2716	Milton	Rest Rooms	Toilet - Handicap	13	Toto
2719	Milton	Rest Rooms	Urinal	13	American Standard
2714	Milton	Rest Rooms	Sink - Washroom - Standard	27	American Standard

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ID	DC	Category	Asset	Qty.	Type
2713	Milton	Rest Rooms	Sink - Washroom - Handicap	13	American Standard
2715	Milton	Rest Rooms	Tap Sets	40	American Standard or Sloan
2711	Milton	Rest Rooms	Mirrors	n/a	Barrie Glass
2710	Milton	Rest Rooms	Floor - Concrete	n/a	
2712	Milton	Rest Rooms	Rest Room Accessories	n/a	
1824	Milton	Furniture	Open Area Systems (Cubicles)	n/a	Steelcase
1813	Milton	Furniture	Chairs - Front Lobby	6	Steelcase "Jenny"
1812	Milton	Furniture	Chairs - Cubicle	140	Steelcase "Criterion"
1814	Milton	Furniture	Chairs - Guest Seating	119	Steelcase "Player"
1811	Milton	Furniture	Chairs - Conference Room	60	Steelcase "Jersey"
1810	Milton	Furniture	Chairs - Break Room	501	Fixtures "Jazz"
1828	Milton	Furniture	Table - Round	2	Coalesse
1828	Milton	Furniture	Table - Round	34	Steelcase
1829	Milton	Furniture	Table - Straight	46	Steelcase
1827	Milton	Furniture	Table - Rectangle	75	Steelcase
1826	Milton	Furniture	Table - Conference	1	Steelcase
1823	Milton	Furniture	Marker board	42	Steelcase
1816	Milton	Furniture	Filing Cabinet - Lateral	101	Steelcase
1817	Milton	Furniture	Filing Cabinet - Pedestal	180	Steelcase
1819	Milton	Furniture	Filing Cabinet - Tower	71	Steelcase
1815	Milton	Furniture	Filing Cabinet - Book Case	4	Steelcase
1818	Milton	Furniture	Filing Cabinet - Storage Cabinet	11	Steelcase

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ID	DC	Category	Asset	Qty.	Type
1820	Milton	Furniture	Glass Case Display Cabinets	11	Martack SP
1825	Milton	Furniture	Parts Cage Modular Drawers	n/a	
1822	Milton	Furniture	Maintenance Area Bar Stock Rack	n/a	
1821	Milton	Furniture	Lockers	n/a	Dunn-Powers
2021	Milton	HVAC	Roof Top Units - RTU's	19	Lennox
2016	Milton	HVAC	Heating & Ventilation Units (MUA)	9	Engineered Air DJX Series
2023	Milton	HVAC	Single Split A/C Unit	1	Diakin
2028	Milton	HVAC	Wall Louvers - Intake	37	Greenheck
2027	Milton	HVAC	Wall Exhaust Fans	18	Greenheck
2015	Milton	HVAC	General Warehouse Ventilation	93	Patterson
2012	Milton	HVAC	Dock Door Fan / Light Combos	182	Patterson
2014	Milton	HVAC	Exhaust Fans - Washroom	6	Greenheck
2013	Milton	HVAC	Dock Radiant Infrared Heaters	106	Superior
2020	Milton	HVAC	Pump House Heating	1	Stelpro "SHU" series
2026	Milton	HVAC	Vestibule In-Wall Heaters	4	Stelpro "WF" series
2010	Milton	HVAC	BAS - Building Automation System	1	EMC
2024	Milton	HVAC	Spray Booth & Exhaust Chamber	1	Global Finishing Solutions
2017	Milton	HVAC	HVLS Fans	20	Big Ass Fans Powerfoil X
2022	Milton	HVAC	Server Room A/C	2	Liebert "DS" Series

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ID	DC	Category	Asset	Qty.	Type
2025	Milton	HVAC	UPS Room A/C	1	Liebert Challenger 3000
2011	Milton	HVAC	Battery Charge Hydrogen Sensing	2	Honeywell Sensepoint XCD
1421	Milton	Electrical Systems	Main Electrical Service, Main Transformer, Cable, Switchgear	1	Owned and operated by Milton Hydro
1422	Milton	Electrical Systems	North Transformer - MSB1 Cable, Switchgear, etc.	1	Target owned 2000kVA 600/347V 3PH - 50kA
1424	Milton	Electrical Systems	South Transformer - MSB2 Cable, Switchgear, etc.	1	Target owned 3000kVA 600/347V 3PH - 65kA
1411	Milton	Electrical Systems	Distribution (interior sub-panels)	n/a	
1425	Milton	Electrical Systems	Standby Power Generator	1	Cummins 400 DFEH (400kW)
1426	Milton	Electrical Systems	Standby Power System Annunciator	1	Cummins FT-10 LonWorks
1410	Milton	Electrical Systems	Automatic Transfer Switch	2	Cummins CHPC 400
1427	Milton	Electrical Systems	Trailer Yard Plug-in Stations	17	
1417	Milton	Electrical Systems	Lighting - Exterior Wall Packs	90	Lithonia Lighting
1418	Milton	Electrical Systems	Lighting - Office	n/a	Lithonia Lighting
1419	Milton	Electrical Systems	Lighting - Warehouse - Fluorescent	n/a	Lithonia Lighting (T5HO)
1420	Milton	Electrical	Lighting - Warehouse - Other	n/a	Gotham

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ID	DC	Category	Asset	Qty.	Type
		Systems			
1416	Milton	Electrical Systems	Lighting - Emergency Light Fixtures	n/a	Emergi-Lite Prestige LPEX100
1436	Milton	Electrical Systems	UPS - Server Room	1	Toshiba G9000
1435	Milton	Electrical Systems	UPS - Gate House	1	General Electric GT 5000 (5kVA)
1423	Milton	Electrical Systems	PDU - Power Dist. Unit & Whips	1	PDI Wavestar
1412	Milton	Electrical Systems	Ground Fault Protection	2	Littelfuse Powr-Gard
1413	Milton	Electrical Systems	Leak Detection System (IT Sub Floor)	n/a	Shine Electrical Group
1415	Milton	Electrical Systems	Leak Detection System (Liebert)	1	Liebert Liqui-Tect
1721	Milton	Fire/Life Safety Systems	Fire Hydrants	16	McAvity M67B Brigadier
1750	Milton	Fire/Life Safety Systems	Post Indicator Valves (PIV's)	12	Clow Kennedy 2945A
1745	Milton	Fire/Life Safety Systems	LEAD Fire Pump - Diesel	1	Clarke Fire Protection
1723	Milton	Fire/Life Safety Systems	Fire Pump - Diesel - Batteries	2	Deka 908DY
1726	Milton	Fire/Life Safety Systems	Fire Pump - Fuel Tank - 340 Gallon	1	WE-MAC Mfg.
1724	Milton	Fire/Life Safety	Fire Pump - Diesel - Controller	1	Torna Tech

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ID	DC	Category	Asset	Qty.	Type
		Systems			
1755	Milton	Fire/Life Safety Systems	STANDBY Fire Pump - Electric	1	Aurora - Pentair Water
1725	Milton	Fire/Life Safety Systems	Fire Pump - Electric - Controller	1	Torna Tech
1744	Milton	Fire/Life Safety Systems	Jockey Pump - Electric	2	Aurora - Pentair Water
1743	Milton	Fire/Life Safety Systems	Jockey Pump - Controller	2	Torna Tech
1733	Milton	Fire/Life Safety Systems	Flammable Storage Gate Closers	1	Nice Robus
1716	Milton	Fire/Life Safety Systems	Fire Alarm System - Main Panel	2	Notifier NFS-2 3030
1714	Milton	Fire/Life Safety Systems	Fire Alarm System - Control Panel	2	Notifier NFS2-640/E
1712	Milton	Fire/Life Safety Systems	Fire Alarm System - Annunciator Panel	3	Notifier NCA-2
1717	Milton	Fire/Life Safety Systems	Fire Alarm System - Power Supply	1	Notifier ACPS-610E
1715	Milton	Fire/Life Safety Systems	Fire Alarm System - Devices	n/a	Notifier
1713	Milton	Fire/Life Safety Systems	Fire Alarm System - Batteries	n/a	Notifier

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ID	DC	Category	Asset	Qty.	Type
1718	Milton	Fire/Life Safety Systems	Fire Alarm System - Printer	1	Notifier "PRN" Series
1729	Milton	Fire/Life Safety Systems	Fire Sprinkler System - Sprinklers	n/a	Viking
1728	Milton	Fire/Life Safety Systems	Fire Sprinkler System - Risers	17	Viking / Potter
1752	Milton	Fire/Life Safety Systems	Pre-Action System	1	Viking
1711	Milton	Fire/Life Safety Systems	Dry Fire Suppression	1	NOVEC 1230
1730	Milton	Fire/Life Safety Systems	Fire Water Tank (FWT) - 200,000 gal	1	CST Storage Aquastore
1731	Milton	Fire/Life Safety Systems	Fire Water Tank (FWT) - Inspect	1	CST Storage Aquastore
1732	Milton	Fire/Life Safety Systems	Fire Water Tank (FWT) - Re-lining	1	CST Storage Aquastore
1734	Milton	Fire/Life Safety Systems	FWT - Cathode Protection System Inspection	1	Greatario
1735	Milton	Fire/Life Safety Systems	FWT - Fill System / Valves	1	Prosonic S FMU90
1739	Milton	Fire/Life Safety Systems	FWT - Level Sensing System	1	
1738	Milton	Fire/Life Safety	FWT - Heating System	n/a	Chromalox LTFX

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ID	DC	Category	Asset	Qty.	Type
		Systems			
1737	Milton	Fire/Life Safety Systems	FWT - Heat Tracing	n/a	Raychem
1736	Milton	Fire/Life Safety Systems	FWT - Handrail System	n/a	Strongwell SAFRAIL
1740	Milton	Fire/Life Safety Systems	FWT - Lightning Suppression System Inspection	1	
1720	Milton	Fire/Life Safety Systems	Fire Extinguishers Maintenance Inspection	392	Amerex
1719	Milton	Fire/Life Safety Systems	Fire Extinguishers Hydrostatic Test	392	Amerex
1747	Milton	Fire/Life Safety Systems	MFL Wall Coiling Fire Doors	10	Cornell Safe and Secure
1748	Milton	Fire/Life Safety Systems	MFL Wall Mag-Lock Doors	8	Stanley Security
2536	Milton	Plumbing Systems	Hot Water Tank (HWT)	13	Rheem
2541	Milton	Plumbing Systems	Pump - Lawn Irrigation	1	Baldor motor with pump
2542	Milton	Plumbing Systems	Pump - Sump	3	Barnes 2SEV-511LA
2534	Milton	Plumbing Systems	Elevator Sump Pit Waterproofing	n/a	Tremco
2511	Milton	Plumbing Systems	Air Compressor - Fixed Speed	1	Atlas Copco GA 55

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ID	DC	Category	Asset	Qty.	Type
2517	Milton	Plumbing Systems	Air Compressor - Variable Speed	1	Atlas Copco GA 55 VSD
2516	Milton	Plumbing Systems	Air Compressor - Separator	1	OSC 825
2514	Milton	Plumbing Systems	Air Compressor - Receiver Tank	1	Steel Fab - CRN 1355.5
2515	Milton	Plumbing Systems	Air Compressor - Regulator	1	ConservAIR S-150
2513	Milton	Plumbing Systems	Air Compressor - Pre-Filter	1	DD-280
2510	Milton	Plumbing Systems	Air Compressor - Filter	1	PD-280
2512	Milton	Plumbing Systems	Air Compressor - Oil Vapour Filter	1	QD-280
2532	Milton	Plumbing Systems	Compressed Air Lines	n/a	Viega ProPress System
2530	Milton	Plumbing Systems	Battery Acid Neutralization Sump	1	Axiom NT20
2531	Milton	Plumbing Systems	Battery Water Deionizer System	1	McMaster Carr 70715K83
2535	Milton	Plumbing Systems	Fixed Eye-Wash Stations	4	Bradley
2543	Milton	Plumbing Systems	Thermostatic Mixing Valves	4	Bradley Navigator
2520	Milton	Plumbing Systems	Backflow Preventer - Fire Water	1	Wilkens 350A
2519	Milton	Plumbing Systems	Backflow Preventer - Domestic	1	Watts 757DC
2519	Milton	Plumbing Systems	Backflow Preventer - Domestic	1	Watts 957

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ID	DC	Category	Asset	Qty.	Type
2519	Milton	Plumbing Systems	Backflow Preventer - Domestic	1	Watts 757DC
2525	Milton	Plumbing Systems	Backflow Preventer - Wash Bay	1	Wilkens 372A
2525	Milton	Plumbing Systems	Backflow Preventer - Wash Bay	1	Wilkens 375RP
2522	Milton	Plumbing Systems	Backflow Preventer - Irrigation	1	Wilkens 975XL2
2518	Milton	Plumbing Systems	Backflow Preventer - Battery Wash	1	Wilkens 375
2540	Milton	Plumbing Systems	Oil / Sand Separator Tank	1	Greenturtle Proceptor
2545	Milton	Plumbing Systems	Water Fountains	n/a	Oasis
2537	Milton	Plumbing Systems	Ice & Water Machines	5	YES Group
2533	Milton	Plumbing Systems	Custodial Mop Basins - FRP	n/a	Stern Williams Serviceptor
2538	Milton	Plumbing Systems	Industrial Basins - Stainless Steel	n/a	Kindred Commercial
2539	Milton	Plumbing Systems	Industrial Tap Sets	n/a	Chicago Faucets
2544	Milton	Plumbing Systems	Wash Down Booth - Spray Set	1	Chicago Faucets 537-WCNF
3511	Milton	Vertical Transportation	People	3	ThyssenKrupp
1212	Milton	Break Room	Millwork (cabinets, counters)	n/a	
1211	Milton	Break Room	Furniture - Patio Tables	n/a	
1210	Milton	Break Room	Floors - Concrete	n/a	

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ID	DC	Category	Asset	Qty.	Type
1010	Milton	A/V Equipment	Projector Screens - Built-in	1	
1011	Milton	A/V Equipment	Sound Masking Systems	n/a	LogiSon Acoustic
3110	Milton	Security Systems	Access Control System	1	AiPhone
3113	Milton	Security Systems	CCTV - Cameras	183	Axis
3114	Milton	Security Systems	CCTV - Software	1	Genetec Omnicast
3117	Milton	Security Systems	Swipe Card System	1	Lenel
3111	Milton	Security Systems	Badge Printer	1	Fargo HDP5000
3116	Milton	Security Systems	Perimeter Security System	1	Stanley Security
3115	Milton	Security Systems	EAS Pedestals	1 pair	Checkpoint
1512	Milton	Equipment	Baler - Stretch Wrap	2	Tri-Pack TB-6030-LH
1510	Milton	Equipment	Baler - Corrugate	1	Harris
1511	Milton	Equipment	Baler - Corrugate - Main Cylinder	1	Harris
1517	Milton	Equipment	Compactor - Trash	2	Tri-Pack T-200
1514	Milton	Equipment	Battery Change - Storage Rack	n/a	MTC - 132 battery capacity
1513	Milton	Equipment	Battery Change - Change Cart	2	MTC - PCHE-2-24-TS-M-SG-SH
1515	Milton	Equipment	Battery Change - Wash Cabinet	1	MTC - WCA-SS-SB

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ID	DC	Category	Asset	Qty.	Type
1516	Milton	Equipment	Battery Change Watering System	1	MTC PCHE Puller Mounted
2621	Milton	Racking	Load Beam 2 - 4.1" x 2.5" x 45"	334	Ridg-U-Rak
2622	Milton	Racking	Load Beam 3 - 3" x 2.5" x 114"	336	Ridg-U-Rak
2623	Milton	Racking	Load Beam 4 - 4.1" x 2.5" x 92" w/angle	70496	Ridg-U-Rak
2610	Milton	Racking	End Frame 1 - 3" x 2.75" x 30'-1" w/offset base	4715	Ridg-U-Rak
2612	Milton	Racking	End Frame 2 - 3" x 2.75" x 30'-1" w/double column base	362	Ridg-U-Rak
2613	Milton	Racking	End Frame 3 - 3" x 2.75" x 30'-1"	247	Ridg-U-Rak
2614	Milton	Racking	End Frame 4 - 3" x 2.75" x 33'-5" w/offset base	26	Ridg-U-Rak
2615	Milton	Racking	End Frame 5 - 3" x 2.75" x 33'-5" w/double column base	123	Ridg-U-Rak
2616	Milton	Racking	End Frame 6 - 3" x 2.75" x 25'-5" w/offset base	42	Ridg-U-Rak
2617	Milton	Racking	End Frame 7 - 3" x 2.75" x 25'-5" w/double column base	96	Ridg-U-Rak
2618	Milton	Racking	End Frame 8 - 3" x 2.75" x 26'-1"	8	Ridg-U-Rak
2619	Milton	Racking	End Frame 9 - 3" x 2.75" x 12'-1"	12	Ridg-U-Rak
2611	Milton	Racking	End Frame 10 - 3" x 1.625" x 6'-1"	126	Ridg-U-Rak
2627	Milton	Racking	Wire Deck (waterfall type)	24336	Ridg-U-Rak
2626	Milton	Racking	Safety Netting	996' x	Ridg-U-Rak

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ID	DC	Category	Asset	Qty.	Type
				30'	
2625	Milton	Racking	Row Spacer	13450	Ridg-U-Rak
2624	Milton	Racking	Metal Shelf Deck - Repack area	168	Ridg-U-Rak
2620	Milton	Racking	End-of-Row Protector	344	Ridg-U-Rak
1916	Milton	General	Glass Case Display Cabinets	n/a	
1314	Milton	Conveyors	Dual Zone IntelliQ Conveyor	85	8,802' total, 28" wide
1323	Milton	Conveyors	IntelliQ Conveyor	6	276' total, 28" wide
1315	Milton	Conveyors	Empty Corrugate Belt Conveyor	3	242' total, 46" wide
1311	Milton	Conveyors	Belt Conveyor - Roller Bed	33	4,319' total, 28" wide
1329	Milton	Conveyors	Staging Belt - Slider Bed	15	558' total, 28" wide
1322	Milton	Conveyors	In-Feed PAGLR Conveyor (PLD)	10	473' total, 44" wide
1321	Milton	Conveyors	In-Feed CDLR Conveyor (PLD)	8	44' total, 44" wide
1324	Milton	Conveyors	Out-Feed CDLR Conveyor (PLD)	12	51' total, 52" wide
1313	Milton	Conveyors	Brake Meter Belt	33	363' total, 28" wide
1317	Milton	Conveyors	Gravity Conveyor	74	6,456' total, 32" wide
1319	Milton	Conveyors	Gravity Conveyor - Triple Wide	21	MBP - 840' total
1318	Milton	Conveyors	Gravity Conveyor - Pallet Wheel	2	74' total
1333	Milton	Conveyors	V-Belt - 120 Curve	3	

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ID	DC	Category	Asset	Qty.	Type
1334	Milton	Conveyors	V-Belt - 180 Curve	9	
1335	Milton	Conveyors	V-Belt - 20 Curve	3	
1336	Milton	Conveyors	V-Belt - 20 Diverge Junction	4	
1337	Milton	Conveyors	V-Belt - 20 Junction 70 Curve	66	
1338	Milton	Conveyors	V-Belt - 30 Curve	2	
1339	Milton	Conveyors	V-Belt - 30 Diverge Junction	4	
1340	Milton	Conveyors	V-Belt - 30 Junction 15 Curve	8	
1341	Milton	Conveyors	V-Belt - 30 Junction 60 Curve	2	
1342	Milton	Conveyors	V-Belt - 30 Merge Junction	7	
1343	Milton	Conveyors	V-Belt - 45 Curve	2	
1344	Milton	Conveyors	V-Belt - 45 S-Curve	1	
1345	Milton	Conveyors	V-Belt - 60 Curve	2	
1346	Milton	Conveyors	V-Belt - 90 Curve	24	
1347	Milton	Conveyors	V-Belt - 90 Curve Junction	6	
1348	Milton	Conveyors	V-Belt - Skew	34	28" wide
1348	Milton	Conveyors	V-Belt - Skew	4	34" wide
1348	Milton	Conveyors	V-Belt - Skew	2	40" wide
1349	Milton	Conveyors	V-Belt - Straight	13	28" wide
1327	Milton	Conveyors	Power Belt Curve	22	
1330	Milton	Conveyors	Telescoping Belt - Truck Unloader	6	28" wide
1328	Milton	Conveyors	Spiral	6	28" wide
1316	Milton	Conveyors	Flexible / Accordion Conveyor	4	
1325	Milton	Conveyors	Pallet Lift Device (PLD)	8	

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ID	DC	Category	Asset	Qty.	Type
1320	Milton	Conveyors	Hoist CDLR	8	11' total, 44" wide
1326	Milton	Conveyors	Pallet Stacker	4	60' total, 40" wide
1331	Milton	Conveyors	Telescoping Truck Loader	66	
1332	Milton	Conveyors	Unscrambler	7	
3010	Milton	Safety Devices	Light Curtains	12	One set consists of: transmitter + receiver
3011	Milton	Safety Devices	Safety Gates	12	
2310	Milton	Merges - Intelligrated	Inbound Intellimerge (7:1)	1	63' total, 40" wide
2311	Milton	Merges - Intelligrated	Shipping Intellimerge (10:1)	1	81' total, 40" wide
3411	Milton	Transfers - Intelligrated	Swivel Roller Divert	4	Pop-Up type
3410	Milton	Transfers - Intelligrated	3-Strand Chain Wedge Transfer	12	PLD - 60' total, 40" wide
3210	Milton	Sorters - Sliding Shoe - Intelligrated	Intellisort - Inbound	1	28" wide
3212	Milton	Sorters - Sliding Shoe - Intelligrated	Intellisort - Shipping North (1)	1	28" wide
3215	Milton	Sorters - Sliding Shoe - Intelligrated	Intellisort - Shipping South (2)	1	28" wide
2412	Milton	Pick-To- Light System	Button - Three-Digit Red with +/-	630	TW2030PR
2411	Milton	Pick-To- Light System	Button - Three-Digit Green with +/-	630	TW2030PG

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ID	DC	Category	Asset	Qty.	Type
2410	Milton	Pick-To-Light System	Addressing Unit	1	TW2706
2415	Milton	Pick-To-Light System	Standard Five-Channel JB	5	TW2201
2413	Milton	Pick-To-Light System	Ethernet Controller Five-Channel JB	6	TW2208
2414	Milton	Pick-To-Light System	Hand Scanner	46	Motorola 2090
1110	Milton	Batteries Charging /	Battery 24 Volt - 750 AH	78	GNB M1601212513A - 16/B
1111	Milton	Batteries Charging /	Battery 24 Volt - 875 AH	72	GNB M2601212515A - 12/C
1114	Milton	Batteries Charging /	Battery 36 Volt - 1000 AH	94	GNB M2601812517B - 11/B
1120	Milton	Batteries Charging /	Charger & Cable Lead - 875 AH	70	GNB Enforcer HFIQ 875 AH
1119	Milton	Batteries Charging /	Charger & Cable Lead - 1000AH	46	GNB Enforcer HFIQ 1000 AH
1126	Milton	Batteries Charging /	Remote Charger	115	GNB RCI-1000
1116	Milton	Batteries Charging /	Battery Change Cart	2	MTC PCHE-2-24-TS-M-SG-SH
1117	Milton	Batteries Charging /	Battery Rack	4	MTC TSAR-100-RCS-TCS-S
1118	Milton	Batteries Charging /	Battery Wash Cabinet	1	MTC WCA-SS-SB
1922	Milton	General	Shrink-wrap Cage	75	Dunn Power

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SCHEDULE "I"**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 which do not materially impair the use or operation of the Property.
- (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 which do not materially impair the use or operation of 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 which do not materially impair the use or operation of the Property.
- (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 in either case which do not materially impair the use or operation of the Property.
- (j) The provisions of all applicable Laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Property.

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- (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 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.

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- (s) Any unregistered interests in the Property of which the Purchaser has actual notice prior to the Execution date .
- (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

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.

1. Instrument No. Z146741 registered on January 3, 1963 is a deed from Her Majesty the Queen.
2. Instrument No. HR516519 registered on October 4, 2006 is a notice of a subdivision agreement in favour of The Regional Municipality of Halton.
3. Instrument No. HR516520 registered on October 4, 2006 is a notice of a subdivision agreement in favour of The Corporation of the Town of Milton (the "Town").
4. Instrument No. HR516521 registered on October 4, 2006 is a transfer of easement in favour of the Town.
5. Instrument No. HR1013235 registered on May 1, 2012 is notice of a site plan agreement between the Town and Target.