

Tab 4

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 19 TH
)	
REGIONAL SENIOR JUSTICE)	DAY OF MAY, 2015
)	
MORAWETZ)	

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

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

APPROVAL AND VESTING ORDER — LEASE SURRENDER AGREEMENT

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, *inter alia*, approving: the lease surrender and resiliation transaction (the "**Transaction**") contemplated by a Lease Surrender Agreement among Target Canada Co. ("**TCC**"), as Tenant, and CF/Realty Holdings Inc., Ontrea Inc., Market Mall Leaseholds Inc., Les Promenades St-Bruno Leaseholds Inc., Les Galeries d'Anjou Leaseholds Inc., and Chinook (2014) Inc. (collectively, the "**Landlord Entities**") dated May 4, 2015 (said agreement, as amended, extended, supplemented, restated and/or amended and restated from time to time being collectively, the "**Lease Surrender Agreement**"), and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

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ON READING the Notice of Motion of the Applicants, the Affidavit of Mark Wong sworn on May 4, 2015 including the exhibits thereto (the “**Wong 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 Landlord Entities, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of Robert Carson sworn May 4, 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 Lease Surrender Agreement, as applicable.

APPROVAL OF THE LEASE SURRENDER AGREEMENT

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved and ratified and that the execution of the Lease Surrender Agreement by TCC is hereby approved and ratified with such minor amendments as TCC (with the consent of the Monitor) and the Landlord Entities 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 surrender by TCC of its right, title and interest in and to the Surrendered Leases, the Surrendered Real Property Interests and the Surrendered Premises (collectively, the “**Surrendered Assets**”) to the applicable Landlord Entities and the Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under the Lease Surrender Agreement. The legal descriptions and applicable land registry offices with respect to the Surrendered 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 Landlord Entities 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 Surrendered Assets and the right, title and interest, if any, of any predecessor in interest of TCC in and to the Surrendered Assets, to the extent same was assigned or otherwise transferred to TCC, shall be surrendered to the applicable Landlord Entities (with the Surrendered Leases being resiliated) 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 Surrendered 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), the *Civil Code of Québec* or the *Alberta Personal Property Security Act* 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 Surrendered Assets are hereby expunged and discharged as against the Surrendered Assets and the real or immovable property described in Schedule “C”.

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

expunge from title to the applicable real or immovable 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 Surrendered 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 Surrendered Assets immediately prior to the Closing of the Transaction, as if the Transaction had not been completed.

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

8. THIS COURT ORDERS that subject to the terms of the Lease Surrender Agreement 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.

9. THIS COURT ORDERS that notwithstanding anything contained in the Lease Surrender Agreement, or the Closing of the Transaction, the Landlord Entities shall be bound by and benefit from the Initial Order until the earlier of (a) six months from the date of this Order, and (b) the duration of the period during which any other owners, operators, managers or landlords of commercial shopping centres or other commercial properties in which there is a store, office or warehouse owned or operated by TCC or Target, is bound by or obtains any benefit from same. Without limiting the generality of the foregoing, during such period, the Landlord Entities shall benefit from the stay of proceedings provision provided for at paragraph 18 of the Initial Order.

GENERAL PROVISIONS

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

11. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent legislation in any other jurisdiction in which any of the Surrendered Premises 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 any equivalent provisions in equivalent legislation in any other jurisdiction in which any of the Surrendered Premises are located.

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

SCHEDULE "A"

PARTNERSHIPS

Target Canada Pharmacy Franchising LP

Target Canada Mobile LP

Target Canada Property LP

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SCHEDULE “B”

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	TUESDAY, THE 19 TH
)	
REGIONAL SENIOR JUSTICE)	DAY OF MAY, 2015
)	
MORAWETZ)	

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

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

MONITOR’S CERTIFICATE

RECITALS

- A. All undefined terms in this Monitor’s Certificate have the meanings ascribed to them in the Order of the Court dated [May 19], 2015 (the “**Approval Order**”) approving the Lease Surrender Agreement entered into among Target Canada Co. (“**TCC**”) and CF/Realty Holdings Inc., Ontrea Inc., Market Mall Leaseholds Inc., Les Promenades St-Bruno Leaseholds Inc., Les Galeries d’Anjou Leaseholds Inc., and Chinook (2014) Inc. (collectively, the “**Landlord Entities**”) dated May 4, 2015 (said agreement, as amended, extended, supplemented, restated and/or amended and restated from time to time being collectively, the “**Lease Surrender Agreement**”), a copy of which is attached as Exhibit B to the Affidavit of Mark Wong dated May 4, 2015.

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B. Pursuant to the Approval Order, the Court approved the Lease Surrender Agreement and provided for the surrender to the Landlord Entities of TCC’s right, title and interest in and to the Surrendered Leases, Surrendered Real Property Interests and the Surrendered Premises, which surrender is to be effective with respect to the Surrendered Leases, Surrendered Real Property Interests and the Surrendered Premises upon the delivery by the Monitor to the Landlord Entities 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 Lease Surrender Agreement have been satisfied or waived by the Landlord Entities 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 Lease Surrender Agreement have been satisfied or waived by the Landlord Entities 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

By: _____

Name:

Title:

Draft

SCHEDULE "C"

No.	Location/Address	City/Province	Land Registry Office	Legal Description	Encumbrances to be Expunged/ Deleted
1.	Masonville Place 1680 Richmond Street North	London, Ontario	Middlesex (No. 33)	PIN 08083-1820 LT Parcel 1-1, Section 33M206 Block "1" Plan 33M206; subject to LT81692 London/London Township PIN 08083-1821 LT Parcel 2-1, Section 33M206 Block "2" Plan 33M206; subject to LT81692 London/London Township PIN 08083-1822 LT Parcel 3-1, Section 33M206 Block "3" Plan 33M206; subject to LT81692 London/London Township PIN 08083-1823 LT Parcel 4-1, Section 33M206 Block "4" Plan 33M206; subject to LT81692 London/London Township PIN 08083-2233 LT Block 1 Plan 33M-103 except Part 1, 33R-14445; subject to LT64230, LT93920; London PIN 08083-2235 LT Block 2 Plan 33M-103 except Part 2, 33R-14445; subject to LT108246, London PIN 08083-0003 LT Part Lot 16, concession 4 as in 670586, 674408, London/London Township [Note: Target Lease is not registered against this PIN]	(a) Notice of Lease registered December 21, 2005 as Instrument ER403900 (b) Notice of Assignment of Lessee's Interest in Lease registered May 31, 2011 as Instrument ER767018 (c) Application (General) re Notice of Amendment of Lease registered June 3, 2011 as Instrument ER767936

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No.	Location/Address	City/Province	Land Registry Office	Legal Description	Encumbrances to be Expunged/ Deleted
2.	Chinook Centre 6455 Macleod Trail SW	Calgary, Alberta	Calgary Land Title Office	Title No. 101116164 Plan 101 1638 Block 1 Lot 2 Excepting thereout all mines and minerals Area: 21.671 hectares (53.55 acres) more or less	(a) Caveat re Lease etc. registered May 2, 1999 as Instrument 991 034 162, as updated up Transfer of Caveat registered as Instrument 111 132 663) (b) Caveat re Amending Agreement etc. registered June 6, 2011 as Instrument 111 139 187
3.	Market Mall 3625 Shaganappi Trail NW	Calgary, Alberta	Calgary Land Title Office	Title No. 021 189 736 Plan 0211955 Block 1 Lot 1 Excepting thereout all mines and minerals Area: 22.69 hectares (56.07 acres) more or less	Caveat re Lease etc. registered March 14, 2000 as Instrument 001 068 195, as updated up Transfer of Caveat registered as Instrument 111 132 395) (b) Caveat re Lease Interest registered June 7, 2011 as Instrument 111 141 266 (c) Builder's Lien in favour of Kone Inc. registered February 6, 2015 as Instrument 151 039 519.
4.	Les Promenades Saint-Bruno 1, boul. des Promenades	Saint-Bruno-de-Montarville, Quebec	Land Registry Office for the Registration Division of Chambly	An immovable located in the City of Saint-Bruno-de-Montarville, Province of Quebec, known and described as being composed of Lot 2 110 816 and Lot 2 110 821, Registration Division of Chambly.	(a) Notice for Registration of the Rights Resulting from a Commercial Lease registered November 27, 2001 under number 1 120446 (b) Notice of Amendment to Commercial Lease registered June 3, 2011 under number 18 188 183
5.	Les Galeries d'Anjou 7999, boul. des-Galeries-d'Anjou	Montreal, Quebec	Land Registry Office for the Registration Division of Montreal	An immovable located in the City of Montreal, Province of Quebec, known and described as being composed of Lots 1 006 195 and 1 006 273 of the Cadastre of Quebec,	(a) Notice for Registration of the Rights Resulting from a Commercial Lease registered August 15, 2003 under number 10 644 948

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No.	Location/Address	City/Province	Land Registry Office	Legal Description	Encumbrances to be Expunged/ Deleted
				Registration Division of Montreal	(b) Notice of Amendment to Commercial Lease registered June 3, 2011 under number 18 188 567

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SCHEDULE “D”**PERMITTED ENCUMBRANCES**

“Permitted Encumbrances” means, collectively: (a) any Encumbrances (as defined in the Lease Surrender Agreement) encumbering the freehold or other ownership interest in the Properties (as defined in the Lease Surrender Agreement) or any other Landlord Entity’s interest in the Properties, but excludes any Encumbrances solely encumbering the Tenant’s leasehold interest in and to any Properties situated outside of the Province of Québec on which any Surrendered Premises (as defined in the Lease Surrender Agreement) are located; (b) Encumbrances resulting from any Landlord Entity’s actions or omissions; and (c) the items identified in Schedule “L” of the Lease Surrender Agreement.

Tab 5

Revised: January 21, 2014

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE _____) ~~WEEKDAY~~TUESDAY, THE # 19TH
)
REGIONAL SENIOR JUSTICE _____) ~~DAY OF MONTH~~MAY, 20YR2015
)
MORAWETZ)

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

BETWEEN:-

~~PLAINTIFF~~

Plaintiff

-and-

~~DEFENDANT~~

Defendant

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

APPROVAL AND VESTING ORDER – POLO PARK

THIS MOTION, made by [RECEIVER'S NAME] in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor") for

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DOCSTOR-1201927114

~~an order approving the sale transaction (the "Transaction" the Applicants, pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1985, c. c-36, as amended (the "CCA") for an order approving: the sale of lands and buildings located at 875 St. James St., Winnipeg, Manitoba, together with certain ancillary assets (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets") Agreement of Purchase and Sale (the "APA") among Target Canada Co. ("TCC"), as Vendor, and The Cadillac Fairview Corporation Limited as Purchaser (the "Purchaser") dated May 4, 2015 and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.~~

~~ON READING the Notice of Motion of the Applicants, the Affidavit of Mark Wong sworn on May 4, 2015 including the exhibits thereto (the "Wong 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 counsel for the Receiver, [NAMES OF OTHER PARTIES APPEARING], no one appearing for any other person on the service list, respective counsel for the Applicants and the Partnerships listed on Schedule "A" hereto, the Monitor, Target Corporation, the Purchaser, and such other counsel as were present, no one else appearing although properly duly served as appears from the affidavit of [NAME] sworn [DATE] filed[†] Affidavit of Service of Robert Carson sworn May 4, 2015, filed:~~

SERVICE AND DEFINITIONS

L. 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.

[†] This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.

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. ~~4-~~ THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved;² and ratified and that the execution of the ~~Sale Agreement~~ APA by the ~~Receiver~~³ TCC is hereby ~~authorized and approved, and ratified~~ with such minor amendments as the ~~Receiver~~ may deem necessary. ~~The Receiver~~ TCC (with the consent of the Monitor) and the Purchaser may agree to in writing. TCC is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction ~~and for the conveyance of the Purchased Assets to the Purchaser, including the sale, assignment and transfer by TCC of its [beneficial] right, title and interest in and to the Subject Assets (as defined in the APA) to the Purchaser [and the sale, assignment and transfer by TCC of its registered legal right, title and interest in and to the Subject Assets to [insert name of nominee, if applicable] on behalf of 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. ~~2-~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a ~~Receiver~~ Monitor's certificate to the Purchaser substantially in the form attached as Schedule A ~~"B"~~ hereto (the ~~"Receiver"~~ "Monitor's Certificate"), all of the ~~Debtor's~~ TCC's [beneficial] right, title and interest in and to the ~~Purchased Assets described in the Sale Agreement [and listed~~

² In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.

³ In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.

on Schedule B hereto]⁴ shall vest absolutely in the Purchaser. Subject Assets shall be sold, assigned and transferred to and vested in the Purchaser [and all of TTC's registered legal right, title and interest in and to the Subject Assets shall be sold, assigned and transferred to and vested in [insert name of nominee, if applicable] on behalf of the Purchaser, in each case, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, ~~levies~~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"⁵), including, without limiting the generality of the foregoing:—(i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated [DATE]; (ii) *all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (*Ontario*) or any other personal property registry system; and* (iii) *those Claims listed on Schedule *C hereto* (all of which are collectively referred to as the "Encumbrances", which term shall not include the *permitted encumbrances, easements and restrictive covenants listed on Schedule D*) and, for greater certainty, this Court orders that all of the **Encumbrances affecting or relating to the *Purchased* Assets are hereby expunged and discharged as against the *Purchased Assets.

- (a) the Administration Charge, the KERP Charge, the Directors' Charge, the Financial Advisor Subordinated Charge, the DIP Lender's Charge, the Agent's Charge and Security Interest (collectively, the "CCAA Charges");

⁴ To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

⁵ The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

- (b) *all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (*Manitoba*) 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 or immovable property described in Schedule "C".

5. ~~3-~~ THIS COURT ORDERS and directs that upon the registration in the Land Registry Office for the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the ~~Land Registration Reform Act~~ duly executed by the Receiver[[Land Titles Division of {LOCATION}] of an Application for Vesting Order in the form of a Certified Copy of this Order in the Winnipeg Land Titles Office in the manner prescribed by the Winnipeg Land Titles Act and/or the Land Registration Reform Act]⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the ~~Claims~~Office, the District Registrar thereof shall immediately cancel Certificate of Title No. 2677330/1 now standing in the name of Target Canada Co. and shall immediately thereafter issue a new Certificate of Title for the subject property in the name of [insert name of Purchaser or nominee, as the case may be] free and clear of any and all Encumbrances except for the Encumbrances listed in Schedule C hereto"D" hereto, notwithstanding that the time for appeal of this Approval and Vesting Order has not expired.

6. ~~4-~~ THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ ~~from~~ received on the sale~~Closing~~ of the ~~Purchased Assets~~Transaction

⁶ Elect the language appropriate to the land registry system (Registry vs. Land Titles).

⁷ The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

shall stand in the place and stead of the Purchased Subject Assets; and that from and after the delivery of the Receiver Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds ~~from the sale of the Purchased Assets~~ therefrom with the same priority as they had with respect to the Purchased Subject Assets immediately prior to the sale⁸, ~~as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale~~ Closing of the Transaction, as if the Transaction had not been completed.

7. ~~5.~~ THIS COURT ORDERS AND DIRECTS the Receiver Monitor to file with the Court a copy of the Receiver Monitor's Certificate, forthwith after delivery thereof 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. ~~6.~~ THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to ~~disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "•" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the~~

⁸ This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor. THIS COURT ORDERS that, notwithstanding:

7. ~~THIS COURT ORDERS that, notwithstanding:~~

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

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

10. ~~8.~~ THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario); and section 45 of the *Tax Administration and Miscellaneous Taxes Act* (Manitoba) and any equivalent legislation in any other jurisdiction in which all or any part of the Subject Assets are located.

11. ~~9.~~ THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative ~~body~~ bodies, having jurisdiction in Canada or in the United States of America to give effect to this Order and to assist TCC, the Receiver Monitor and ~~its~~ their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such

assistance to TCC and to the Receiver~~Monitor~~, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist TCC and the Receiver~~Monitor~~ and its~~their respective~~ agents in carrying out the terms of this Order.

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DOCSTOR-120192714

Revised: January 21, 2014

Schedule A—Form of Receiver’s Certificate

SCHEDULE “A”
PARTNERSHIPS

Target Canada Pharmacy Franchising LP

Target Canada Mobile LP

Target Canada Property LP

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DOCSTOR-1201927114

SCHEDULE "B"

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

~~BETWEEN:-~~

~~PLAINTIFF~~

Plaintiff

~~-and-~~

~~DEFENDANT~~

Defendant

THE HONOURABLE

TUESDAY, THE 19TH

REGIONAL SENIOR JUSTICE

DAY OF MAY, 2015

MORAWETZ

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

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

RECEIVER/MONITOR'S CERTIFICATE

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RECITALS

~~A. Pursuant to an Order of the Honourable [NAME OF JUDGE] of the Ontario Superior Court of Justice (the "Court") dated [DATE OF ORDER], [NAME OF RECEIVER] was appointed as the receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor").~~

A. All undefined terms in this Monitor's Certificate have the meanings ascribed to them in the Order of the Court dated [May 19], 2015 (the "Approval and Vesting Order") approving the Agreement of Purchase and Sale entered into among Target Canada Co. ("TCC") and The Cadillac Fairview Corporation Limited (the "Purchaser") dated May 4, 2015 (the "APA"), a copy of which is attached as Exhibit C to the Affidavit of Mark Wong dated May 4, 2015.

~~B. Pursuant to anthe Approval and Vesting Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser")~~APA and provided for the vesting insale, assignment and transfer to the Purchaser of the Debtor[and insert name of nominee, if applicable] of TCC's right, title and interest in and to the PurchasedSubject Assets, which vestingsale, assignment and transfer is to be effective with respect to the PurchasedSubject Assets upon the delivery by the ReceiverMonitor to the Purchaser and TCC of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section sections 7.1, 7.2 and 7.3 of the Sale AgreementAPA have been satisfied or waived by the Receiver and the Purchaser and TCC, as applicable; and (iii) the Transaction has been completed to the satisfaction of the ReceiverMonitor.

~~C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.~~

THE RECEIVERMONITOR CERTIFIES the following:

~~1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;~~

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1. ~~2.~~ The conditions to Closing as set out in section ~~7.1, 7.2 and 7.3~~ of the Sale Agreement ~~APA~~ have been satisfied or waived by the Receiver ~~and the Purchaser and TCC, as applicable~~; and

2. ~~3.~~ The Transaction has been completed to the satisfaction of the Receiver ~~Monitor~~.

3. ~~4.~~ This ~~Monitor's~~ Certificate was delivered by the Receiver ~~Monitor~~ at _____ [TIME] on _____ [DATE].

4.

~~[NAME OF RECEIVER], in its capacity as Receiver of the undertaking, property and assets of [DEBTOR], and not in its personal capacity~~

Per: _____

Name:-

Title:-

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

By: _____

Name:

Title:

Revised: January 21, 2014

Schedule B—Purchased Assets

SCHEDULE “C”

<u>No</u>	<u>Location/Address</u>	<u>Province</u>	<u>Land Registry Office</u>	<u>Legal Description</u>	<u>Encumbrances to be Expunged/ Deleted</u>
7012	<u>875 St. James St. Winnipeg R3G 0V9</u>	<u>Manitoba</u>	<u>Winnipeg Land Titles Office</u>	<u>LOT 1 PLAN 54622 WLTO IN RL 42 PARISH OF ST JAMES</u>	<u>Claim For Lien in favour of 8239959 Canada Inc. in the amount of \$2,209,712.40 (Registration# 4569615)</u>

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DOCSTOR-1201927111

Revised: January 21, 2014

~~Schedule C — Claims to be deleted and expunged from title to Real Property~~

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DOCSTOR-129192714

- 3 -

~~Schedule D— Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property~~

~~(unaffected by the Vesting Order)~~

SCHEDULE “D”

PERMITTED ENCUMBRANCES

- (a) Caveat No. 3662064/1 registered August 20, 2008 in respect of an easement for utilities in favour of MTS ALLSTREAM INC.
- (a) Caveat No. 3662065/1 registered August 20, 2008 in respect of an easement for utilities in favour of MTS ALLSTREAM INC.
- (b) Caveat No. 3662066/1 registered August 20, 2008 in respect of an easement for utilities in favour of MTS ALLSTREAM INC.
- (c) Caveat No. 4365381/1 registered June 13, 2013 in respect of a statutory easement in favour of THE CITY OF WINNIPEG.
- (d) Caveat No. 4386890/1 registered August 6, 2013 in respect of an easement and restrictive covenant in favour of 8239959 CANADA INC.
- (e) Caveat No. 4386891/1 registered August 6, 2013 in respect of an easement and restrictive covenant in favour of TARGET CANADA CO.

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DOCSTOR-1201927114

Tab 6

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 19 TH
)	
REGIONAL SENIOR JUSTICE)	DAY OF MAY, 2015
)	
MORAWETZ)	

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

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

APPROVAL AND VESTING ORDER – POLO PARK

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 875 St. James St., Winnipeg, Manitoba, 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 The Cadillac Fairview Corporation Limited as Purchaser (the "**Purchaser**") dated May 4, 2015 and certain related relief, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the Affidavit of Mark Wong sworn on May 4, 2015 including the exhibits thereto (the "**Wong 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

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Partnerships listed on Schedule “A” hereto, the Monitor, Target Corporation, the Purchaser, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of Robert Carson sworn May 4, 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 **[beneficial]** right, title and interest in and to the Subject Assets (as defined in the APA) to the Purchaser **[and the sale, assignment and transfer by TCC of its registered legal right, title and interest in and to the Subject Assets to *[insert name of nominee, if applicable]* on behalf of 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 **[beneficial]** right, title and interest in and to the Subject Assets shall be sold, assigned and transferred to and vested in the Purchaser **[and all of TTC’s registered legal right, title and interest in and to the Subject Assets shall be sold, assigned**

and transferred to and vested in [*insert name of nominee, if applicable*] on behalf of the Purchaser, in each case], 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* (Manitoba) 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 or immovable property described in Schedule “C”.

5. THIS COURT ORDERS and directs that upon the registration of a Certified Copy of this Order in the Winnipeg Land Titles Office in the manner prescribed by the Winnipeg Land Titles Office, the District Registrar thereof shall immediately cancel Certificate of Title No. 2677330/1 now standing in the name of Target Canada Co. and shall immediately thereafter issue a new Certificate of Title for the subject property in the name of [*insert name of Purchaser or nominee, as the case may be*] free and clear of any and all Encumbrances except for the Encumbrances listed

in Schedule “D” hereto, notwithstanding that the time for appeal of this Approval and Vesting Order has not expired.

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

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

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

- (a) the rights and obligations of TCC and the Agent under the Agency Agreement dated January 29, 2015, as amended (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.

10. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and section 45 of the *Tax Administration and Miscellaneous Taxes Act* (Manitoba) and any 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

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SCHEDULE "B"

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 19 TH
)	
REGIONAL SENIOR JUSTICE)	DAY OF MAY, 2015
)	
MORAWETZ)	

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

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

MONITOR'S CERTIFICATE**RECITALS**

A. All undefined terms in this Monitor's Certificate have the meanings ascribed to them in the Order of the Court dated [May 19], 2015 (the "**Approval and Vesting Order**") approving the Agreement of Purchase and Sale entered into among Target Canada Co. ("**TCC**") and The Cadillac Fairview Corporation Limited (the "**Purchaser**") dated May 4, 2015 (the "**APA**"), a copy of which is attached as Exhibit C to the Affidavit of Mark Wong dated May 4, 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 [**and insert name of nominee, if applicable**] 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

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

THE MONITOR CERTIFIES the following:

1. The conditions to Closing as set out in section 7.1, 7.2 and 7.3 of the APA have been satisfied or waived by the Purchaser and TCC, as applicable; and
2. The Transaction has been completed to the satisfaction of the Monitor.
3. 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*

By: _____
Name:
Title:

Draft

SCHEDULE "C"

No	Location/Address	Province	Land Registry Office	Legal Description	Encumbrances to be Expunged/ Deleted
7012	875 St. James St. Winnipeg R3G 0V9	Manitoba	Winnipeg Land Titles Office	LOT 1 PLAN 54622 WLTO IN RL 42 PARISH OF ST JAMES	Claim For Lien in favour of 8239959 Canada Inc. in the amount of \$2,209,712.40 (Registration# 4569615)

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SCHEDULE "D"**PERMITTED ENCUMBRANCES**

- (a) Caveat No. 3662064/1 registered August 20, 2008 in respect of an easement for utilities in favour of MTS ALLSTREAM INC.
- (a) Caveat No. 3662065/1 registered August 20, 2008 in respect of an easement for utilities in favour of MTS ALLSTREAM INC.
- (b) Caveat No. 3662066/1 registered August 20, 2008 in respect of an easement for utilities in favour of MTS ALLSTREAM INC.
- (c) Caveat No. 4365381/1 registered June 13, 2013 in respect of a statutory easement in favour of THE CITY OF WINNIPEG.
- (d) Caveat No. 4386890/1 registered August 6, 2013 in respect of an easement and restrictive covenant in favour of 8239959 CANADA INC.
- (e) Caveat No. 4386891/1 registered August 6, 2013 in respect of an easement and restrictive covenant in favour of TARGET CANADA CO.

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

Applicants

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

**(Motion for Approval of Agreement of Purchase and
Sale (Polo Park) and Lease Surrender Agreement
with Cadillac Fairview and related Landlord Entities)**

OSLER, HOSKIN & HARCOURT LLP

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Lawyers for the Applicants

Matter No: 1159785