

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

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

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

Applicants

**RESPONDING MOTION RECORD OF
FAUBOURG BOISBRIAND SHOPPING CENTRE HOLDINGS INC.**

(Motion to Accept Filing of a Plan and Authorize Creditors' Meeting to Vote on the Plan)

(Returnable December 21, 2015)

Date: December 8, 2015

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

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

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

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

Applicants

**RESPONDING MOTION RECORD OF
FAUBOURG BOISBRIAND SHOPPING CENTRE HOLDINGS INC.**

(Motion to Accept Filing of a Plan and Authorize Creditors' Meeting to Vote on the Plan)

(Returnable December 21, 2015)

INDEX

TAB	DOCUMENT
1	Affidavit of Matthew Maloley sworn December 8, 2015; Exhibit "A" – Initial Lease; Exhibit "A" – Amendment; Exhibit "A" – Assignment; Exhibit "B" – Limited Guaranty of Lease; Exhibit "C" – Lease Disclaimer; Exhibit "D" – Acknowledgment; Exhibit "E" – Proof of Claim; Exhibit "E" – Amended Proof of Claim; Exhibit "E" – Notice of Revision or Disallowance

TAB 1

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

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

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

Applicants

**AFFIDAVIT OF MATTHEW MALOLEY
SWORN DECEMBER 8, 2015**

I, Matthew Maloley, of the City of Montreal, in the Province of Quebec, MAKE OATH AND SAY:

1. I am an attorney with De Grandpré Chait LLP and have been mandated by Faubourg Boisbriand Shopping Centre Holdings Inc. ("**Faubourg**") to represent same in the context of the matter of a plan of compromise and arrangement of the Applicants, and as such have knowledge of the matters to which I hereinafter depose. Where such knowledge is based upon the information of others I verily believe such information to be true.

2. De Grandpré Chait LLP are the legal representatives for the landlord of Target Canada Co. (directly or via related entities) (collectively "**Target Canada**") which previously operated a retail store located in the Faubourg Boisbriand Shopping Centre, d'Annemasse Street, Boisbriand (Quebec) J7H 0A5 (the "**Target Store**"). Appended to my affidavit as **Exhibit "A"** is a copy of:

- the Lease between Faubourg Boisbriand Limited Partnership as then landlord and Zellers Inc. as then tenant dated August 24, 2005 (the “**Initial Lease**”);
- the Assignment and Assumption of Lease Agreement dated May 27, 2011 between Zellers Inc. and Target Canada Co. (the “**Assignment**”);
- the Amendment to Lease between Faubourg Boisbriand and Target Canada Co. dated May 27, 2011 (the “**Amendment**”);

(the Initial Lease, the Assignment and the Amendment are collectively referred to herein as the “**Lease**”).

3. As a condition precedent and inducement to Faubourg’s consent to the Assignment, on May 27, 2011, Target Corp. executed a Guaranty in favour of Faubourg (the “**Parent Guaranty**”). Appended to my affidavit as **Exhibit “B”** is a copy of the Parent Guaranty.

4. On January 15, 2015, Target Canada and certain of its subsidiaries and affiliates filed for and were granted protection from their creditors under the *Companies’ Creditors Arrangement Act* (the “**Act**”) pursuant to an Initial Order issued by The Honourable Senior Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) under Section 11.2 of the Act, which Initial Order was amended and restated on February 11, 2015 (the “**Initial Order**”). The Initial Order included a stay of proceedings prohibiting Faubourg from taking steps to enforce the Parent Guaranty.

5. Subsequently, after negotiations between Target Canada and Target Corp.’s counsel with the undersigned counsel on behalf of Faubourg as well as others, the final terms of the RPPSP Order were agreed to on the understanding that the Initial Order would be amended to include the negotiated changes (specifically paragraph 19(A)).

6. On May 8, 2015, Target Canada caused to be served upon Faubourg and its undersigned counsel a Notice by Debtor Company to Disclaim or Resiliate an Agreement pursuant to Section 32(1) of the Act (the “**Lease Disclaimer**”). Appended to my affidavit as **Exhibit “C”** is a copy of the Lease Disclaimer.

7. On June 22, 2015, counsel for Target Canada, Davies Ward Philipps & Vineberg LLP provided Faubourg's undersigned counsel a letter acknowledging the enforceability of the Parent Guaranty. Appended to my affidavit as **Exhibit "D"** is a copy of the letter of acknowledgment.

8. On August 11, 2015, Faubourg submitted a proof of claim for the Lease that was disclaimed. The proof of claim particularized the rent lost for the term of the Lease.


9. On or about October 8, 2015, Faubourg submitted an amended proof of claim.

10. On December 1, 2015, the Monitor issued a Notice of Revision or Disallowance for the retail store. Faubourg has advised the undersigned counsel that a Notice of Dispute will be filed for its disclaimed Lease. Appended to my affidavit as **Exhibit "E"** is a copy of:

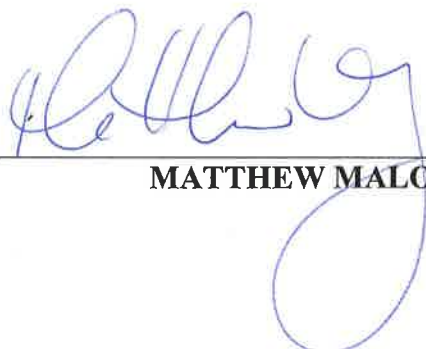
- Faubourg's proof of claim;
- Faubourg's amended proof of claim;
- Monitor's Notice of Revision or Disallowance.

11. I make this affidavit in response to Target Canada's motion to approve the filing of its Plan and for no other or improper purpose.

SWORN before me at the City of)
Montreal, in the Province of Quebec,)
this 8th day of December, 2015.)



Commissioner of Oaths for Quebec



MATTHEW MALOLEY

