

July 7, 2015

Alvarez & Marsal Canada ULC
 2900 South Tower, Royal Bank Plaza
 200 Bay Street
 PO Box 22
 Toronto, ON
 Canada M5J 2J1

ATTENTION: Douglas McIntosh

OUR FILE NO. AAMC 143291

OUR INVOICE NO. 648348

GST/HST REGISTRATION NO. R119422962

Re: Project Yellow

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED MATTER INCLUDING THE FOLLOWING:

- 06/16/15 Dealing with █████ closing matters; attend calls re: same; dealing with █████ closings; dealing with J. Carhart, L. Rogers re: Creditor Committee matters.
- 06/16/15 Receipt and review of correspondence from R. Gillott; letter to R. Gillott; receipt and review of subsearch of title re: █████; email to real estate clerk at Osler; receipt and review of Discharge of Lien of █████; memorandum to M. Wagner; review correspondence from M. Wagner to A. Hutchens.
- 06/16/15 Call with M. Wagner re: █████ release; █████ closing; call with working group re: █████ review of █████ release; call re: █████ LTA.
- 06/16/15 Discussions with D. McIntosh and M. Wagner with respect to outstanding amounts relating to █████ and █████ premises and effort to finalize same; telephone call with M. Wagner, D. McIntosh and A. Alt re: same; participate in working group call with solicitors for Target and solicitors for █████ and respective clients re: efforts to conclude transaction; review and revise █████ agreement on an expedited basis; at request of M. Wagner provide further redraft and provide comments to T. D'Angelo; participate in conference call re: █████ send report email to D. McIntosh and A. Hutchens re: same; receive co-tenancy analysis from Osler.
- 06/16/15 Preparing materials re: Monitor's intercompany claims report; drafting and finalizing letter to M. Drake re: claims process; email correspondence with J. Lam re: claims process.
- 06/16/15 Attendance S. Philpott re: employee issues; attendance re: intercompany report issues.
- 06/16/15 Intercompany claims: review materials; conferences (J. Mighton/G. Rubenstein).
- 06/16/15 Various discussions with D. McIntosh, A. Hutchens, K. Herlin re: █████ matters; conference call

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with D. McIntosh, A. Hutchens, K. Herlin, A. Alt re: [REDACTED] matters; review Settlement Agreement and provide comments to T. D'Angelo; conference call with [REDACTED] and working group re: consents/amendments, closing matters; conference call with K. Herlin, T. Sandler, J. Dacks, T. D'Angelo re: closing matters; speak to A. Hutchens re: [REDACTED] matters; conference call with A. Hutchens, D. McIntosh, J. Carfagnini, A. Alt and P. Summers re: [REDACTED] matters.

- 06/17/15 Telephone conference with A. Gagnon re: Target Canada Co. Restoration Permits.
- 06/17/15 Dealing with claims process; review Monitor's Report on website postings/publications; dealing with outstanding real estate matters; review status of [REDACTED] transactions and [REDACTED] transactions; telephone conference with D. McIntosh, K. Herlin, T. Sandler re: same.
- 06/17/15 Telephone consultation with R. Gillott; review correspondence from K. Herlin to client; update Lien Chart.
- 06/17/15 Drafting new Monitor's Certificate for [REDACTED] staggered closing; call re: [REDACTED] communication with A. Hutchens re: interest on deposits; review of [REDACTED] settlement document; coordinating with A. Hutchens re: cure cost cheques.
- 06/17/15 Review technical ruling from CRA; discussion with M. Sherman.
- 06/17/15 Attended meeting to discuss preparation of report regarding intercompany claims.
- 06/17/15 Call with working group re: [REDACTED] discussions with Osler throughout the day re: outstanding issues; meeting to review settlement agreement with respect to [REDACTED] participate in call with [REDACTED] solicitors re: closing of transaction; participate in call with [REDACTED] solicitors re: timing and closing of transaction; discussions with solicitor for [REDACTED] re: potential assignment and assumption of lease with respect to [REDACTED] location, exchange emails re: [REDACTED] options; participate in call re: [REDACTED] options.
- 06/17/15 Meeting with G. Smith, F. Guolo, G. Rubenstein, M. Wagner re: intercompany claims report; phone conference with A. Theodorescu re: claims process; reviewing materials re: [REDACTED] FF&E transaction; email correspondence re: claims process.
- 06/17/15 Attendances re: employee issues including re: claims process, ROE's; attendances re: intercompany report issues.
- 06/17/15 Review CRA technical ruling; emails.
- 06/17/15 Intercompany Claims: meeting (M. Wagner et al.); meetings (J. Mighton); consider issues re: analysis of arms-length pricing; attendances re: report.
- 06/17/15 Correspond re: [REDACTED] closing matters; speak to K. Herlin re: status update; various discussions with T. Sandler re: [REDACTED] settlement matters; meeting with G. Rubenstein, J. Mighton, G. Smith and F. Guolo re: intercompany claims matters; conference call with T. Sandler, D. McIntosh, K. Herlin and R. Nielsen re: [REDACTED] matters; correspond re: closing matters, [REDACTED] FF&E matters; speak to K. Herlin re: status update.

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- 06/18/15 Dealing with [REDACTED] transactions; attend meeting J. Carfagnini, K. Herlin re: outstanding matters; conference calls J. Carfagnini, D. McIntosh re: same; dealing with A&M, D. Ryan (Faegre) re: intercompany claims process; arrange call re: timing for filing claims; telephone conference with L. Rogers, J. Carhart re: Creditor Committee matters; telephone conference with D. McIntosh re: same.
- 06/18/15 Review [REDACTED] liens and subsearch; telephone consultation with G. Brown; continue review of [REDACTED] Statements of Claim.
- 06/18/15 Call re: [REDACTED] obtaining [REDACTED] lease; reviewing [REDACTED] cure costs and updating letters; arranging for delivery of certificates.
- 06/18/15 Conference call with Oslers.
- 06/18/15 Further discussion viz intercompany claims report.
- 06/18/15 Participate in conference call with [REDACTED] and working group to update status of file; participate in subsequent call with Osler re: litigation strategy relating to [REDACTED] and landlord consents; participate in second conference call re: status of [REDACTED] transaction; telephone call with J. Carfagnini outlining lease issues; call with T. Sandler and A. Alt re: status of [REDACTED] and [REDACTED] discussions with M. Wagner throughout the day; provide comments on an expedited basis with respect to [REDACTED] documents including landlord consent [REDACTED] discussions with D. McIntosh and M. Wagner re: status of transaction; receipt of revised documents throughout the day and reviewing same on an expedited basis; call with [REDACTED] re: status of transaction; exchange emails with solicitor for [REDACTED] landlord [REDACTED] discussions with working group re: [REDACTED] costs.
- 06/18/15 Correspondence to S. Ferguson re: pharmacy matters; receive and review correspondence from Osler re: vendor receivables.
- 06/18/15 Telephone conference with A. Lockhart, S. Irving, R. Carson, R. Montgomery re: [REDACTED] FF&E transaction; phone conference with E. Allin, A. Lockhart, M. Calvarusso re: [REDACTED] operations; reviewing draft access agreement re: [REDACTED] email correspondence re: same.
- 06/18/15 Attendances re: employee questions.
- 06/18/15 Telephone call with Oslers; emails; review issues.
- 06/18/15 Intercompany Claims: review materials.
- 06/18/15 Conference call with [REDACTED] and working group re: consents/amendments, closing matters; speak to J. Dacks re: [REDACTED] FF&E; conference call with T. Sandler and E. Cormona re: [REDACTED] matters; conference call with T. Sandler and J. Dacks re: [REDACTED] matters; conference call with T. Sandler, J. Dacks, S. Irving, H. McKean, R. Nielsen and K. Herlin re: [REDACTED] strategy; speak to D. McIntosh re: same; speak to J. Carfagnini re: status update; correspond re: [REDACTED] FF&E, closing matters, [REDACTED] matters.

- 06/19/15 Dealing with ██████████ transactions; review of closing status; review cure costs issues; preparation for and attend status call A. Alt, Oslers, Goodmans, A&M re: outstanding matters.
- 06/19/15 Status update call with working group.
- 06/19/15 Call re: ██████████ organizing new cure cost documents; delivering original certificates to Dentons for ██████████
- 06/19/15 Attending to pre-closing matters throughout the day with respect to Target closing; participate in call with respect to ██████████ consents; participate in call re: ██████████ lease assignment and participate in call with respect to status of transactions as a whole including lengthy call with D. McIntosh, A. Alt and Goodmans team; exchange emails throughout the day re: transaction including exchanging of emails with respect to ██████████ and ██████████ properties and status of Haney agreement as well as discussions re: ██████████ requirement for absorbing cure costs as co-tenancy costs incorporated therein.
- 06/19/15 Telephone conference with A. Lockhart re: EPL data removal; reviewing draft APA re: ██████████ FF&E transaction; drafting Monitor's Report re: same; email correspondence re: same.
- 06/19/15 File management.
- 06/19/15 Conference calls with ██████████ and working group re: consents/amendments, closing matters; correspond re: ██████████ matters, closing matters, cure costs; review comments on Settlement Agreement, ██████████ FF&E documents; various discussions with T. Sandler and D. McIntosh re: closing matters, outstanding matters; various discussions with R. Nielsen and K. Herlin re: closing matters; update call with K. Herlin, T. D'Angelo, D. McIntosh and J. Carfagnini.
- 06/20/15 Preparation for and attend calls re: status of ██████████ transactions; telephone conference with M. Wagner re: same; review correspondence re: same.
- 06/20/15 Participate in conference call with broad working group re: status of outstanding matters.
- 06/20/15 Correspond re: ██████████ matters, closing matters, ██████████ FF&E; review co-tenancy documents; coordinate update call; attend update call with Alvarez, Goodmans, Oslers and Target.
- 06/21/15 Dealing with ██████████ transactions; review status of consent, etc.; telephone conference with J. Mighton re: same.
- 06/21/15 Review severance issue.
- 06/21/15 Call with working group re: ██████████ lease transfer agreement.
- 06/21/15 Review and revise settlement agreement with ██████████ provide detailed markup to Osler for their review; participate in conference call; exchange emails with respect to same; participate in working group call with solicitor for ██████████ re: status of transaction enclosing matters; participate in calls with working group re: outstanding issues.

- 06/21/15 Correspondence with S. Ferguson re: pharmacy matters.
- 06/21/15 Reviewing Osler motion materials re: [REDACTED] FF&E transaction; drafting Monitor's Report re: same; email correspondence re: same.
- 06/21/15 Attendances re: various employee issues.
- 06/21/15 Review [REDACTED] indemnity agreement; conference call with [REDACTED] and working group re: consents/amendments, closing matters; review affidavit re: [REDACTED] FF&E; correspond re: [REDACTED] matters, [REDACTED] FF&E matters.
- 06/22/15 Extensive dealing with [REDACTED] transactions and [REDACTED] dealing with [REDACTED] escrow for cure costs; review amended [REDACTED] Orders; attend status call with A. Alt re: [REDACTED] closings; preparation for and attend meeting J. Carfagnini, D. McIntosh, L. Rogers, J. Carhart re: Consultative Committee matters and payment of costs issues; dealing with Consultative Committee Protocol; strategy for proceeding.
- 06/22/15 Calls re: [REDACTED] lease transfer agreements; reviewing vesting order.
- 06/22/15 Attended to offices of Osler at request of solicitor for Target and participate in calls and drafting sessions throughout the day with respect to numerous items including discussions with [REDACTED] throughout the day re: status of transactions and consents; discussions throughout the day with solicitor's for landlord and [REDACTED] re: [REDACTED] transaction including discussions with working group re: Target [REDACTED] Transaction Agreement; reviewing and revising [REDACTED] Agreement [REDACTED] [REDACTED] participate in conference call with working group re: [REDACTED] documents and assisting Osler in reviewing [REDACTED] closing documents including condition that funds can only be released concurrently with Monitor Certificate; conference call with solicitor for [REDACTED] re: [REDACTED] Indemnity and Escrow Agreement; conference calls with [REDACTED] re: settlement of [REDACTED] as well as with respect to option lands in [REDACTED]; conference call with working group re: outstanding issues and review on a property by property basis; follow-up calls with [REDACTED] solicitors re: [REDACTED] transaction.
- 06/22/15 Email correspondence re: court availability; reviewing transaction documents re: [REDACTED] FF&E; phone conference with G. Karpel, J. Carfagnini, D. Ryan re: intercompany claims; drafting email to internal group re: same; phone conference with S. Ferguson, R. Montgomery re: Monitor's Report re: [REDACTED] FF&E transaction; drafting Monitor's Report; email correspondence re: French translated claims forms.
- 06/22/15 Intercompany claims: e-mail correspondence; review materials.
- 06/22/15 Speak to J. Mighton re: FF&E affidavit; attend at Oslers for all day meetings and conference calls re: [REDACTED] matters, [REDACTED] matters, [REDACTED] FF&E, closing matters; all hands updates; speak to J. Carfagnini re: status update; review [REDACTED] settlement agreement, [REDACTED] indemnity agreement.
- 06/23/15 Dealing with [REDACTED] Amended Approval and Vesting Order and Amended Real Estate Sales

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Process Order; review same; dealing with CCC re: revised Committee Protocol; telephone conference with D. McIntosh, G. Rubenstein; attend status call with A. Alt; attend meeting J. Carfagnini, D. McIntosh re: lease profile landlord claim pool, plan structure; dealing with Monitor Report on intercompany claims; review types of claims; receipt and review Target Corp. draft proof of claim, revolving credit facility.

- 06/23/15 Receipt and review of correspondence from T. Lynas; letter to A. Hutchens.
- 06/23/15 Update call re: ██████████
- 06/23/15 Participate in status call with working group re: status of outstanding issues; participate in status call with solicitor for ██████████ re: outstanding ██████████ issues; participate in conference call with solicitor for ██████████ landlord re: finalization of Indemnity; follow-up discussions with working group re: same; review closing documents.
- 06/23/15 Drafting Monitor's Report re: ██████████ FF&E; phone conference with A. Lockhart, S. Ferguson, R. Montgomery, M. Henry re: same.
- 06/23/15 Attendances re: Consultative Committee issues, ROE issues; attendances re: approach to Plan of Arrangement; attendances re: intercompany claims.
- 06/23/15 Intercompany claims: review materials; e-mail correspondence.
- 06/23/15 Review and provide comments on ██████████ indemnity; speak to J. Carfagnini re: court matters, plan matters; conference call with J. Carfagnini, T. Sandler and J. Dacks re: court matters; speak to K. Herlin re: ██████████ indemnity; conference call with D. McIntosh, T. Sandler, S. Abitan, G. Karpel, M. Wong and J. Dacks re: Agency Agreement, reconciliation of same; review Consent Orders re: extension of outside date, amended Vesting Order; conference call with E. Carmona, T. Sandler and K. Herlin re: ██████████ matters; conference call with S. Abitan, M. Henry, D. McIntosh and M. Wong re: reconciliation under agency agreement.
- 06/24/15 Receipt and review Monitor's 16th Report; preparation and instructions for June 29th Motion; dealing with lease disclaimers.
- 06/24/15 Review employment issue.
- 06/24/15 Receipt and review of correspondence from A. Hutchens; letter to G. Brown re: accepting service of ██████████ Statements of Claim.
- 06/24/15 Reviewing information re: cure costs; calls re ██████████ preparing for closings.
- 06/24/15 Reviewing background materials; initial discussion with G. Rubenstein re: plan terms; considering issues and drafting memo to file re: Plan.
- 06/24/15 Reviewed background materials collected viz intercompany claims as well as claim received to date.
- 06/24/15 Participate in numerous calls and meetings throughout the day; receipt of emails from Osler

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solicitor with respect to ██████ Assignment and Assumption of Lease; lengthy discussion with Osler and provide comments re: same; discussions with Osler and working group; discuss ██████ transaction talking points in connection therewith; participate in conference call with ██████ re: status of transaction; participate in follow-up call with ██████ re: status of transaction; participate in conference call with ██████ re: status of transactions; email solicitor for ██████ re: status of transaction; email to solicitor for ██████ solicitor to ██████ re: status of consent documentation; participate in status call with representatives of Target and Monitor.

- 06/24/15 Revising and adding additional recipients to the Target Main Service List for service of the Monitor's Sixteenth Report for J. Mighton.
- 06/24/15 Drafting and finalizing Monitor's Sixteenth Report; phone conferences with S. Ferguson re: same; phone conference with D. McIntosh re: same; email correspondence with M. Wagner re: same; phone conference with E. Allin re: ██████; meeting with T. Hunt re: filing of motion materials; reviewing Osler draft motion materials; phone conference re: same; email correspondence with A. Lockhart re: ██████ FF&E transaction.
- 06/24/15 File management.
- 06/24/15 Attendances intercompany claims issues, employee issues, plan of arrangement discussions.
- 06/24/15 Intercompany Claims: conferences (J. Mighton); review Order; review claims; e-mail correspondence; prepare materials.
- 06/24/15 Prepare for and attend court re: extension of outside date and amendment of Approval Order; attend all day meetings/conference calls at Osler's with working groups re: ██████ matters, ██████ matters, closing matters, Sixteenth Report, ██████ FF&E matters; review and provide comments on Sixteenth Report; attend update calls with A. Alt, D. McIntosh and working group.
- 06/25/15 Dealing with lease summaries; dealing with D. McIntosh re: Plan process, BIA claims; dealing with real estate sales process; correspondence re: Bennett Jones request for information, etc.
- 06/25/15 Receipt and review of correspondence from R. Gillott (x2); letter to R. Gillott.
- 06/25/15 Preparing and reviewing documentation for ██████ closing; call re: closing; attending to closing.
- 06/25/15 Attended call with Goodmans team to discuss next steps viz diligence on intercompany claims.
- 06/25/15 Attend to closing of ██████ transaction including calls throughout the day to discuss same; attending to discussions throughout the day with respect to ██████ transaction and discussions with working group and solicitor for ██████ re: same; draft escrow language with respect to ██████ transaction; discussions with T. D'Angelo to prepare landlord cure costs letters and packages in connection there with; revise ██████ Agreement.
- 06/25/15 Drafting Affidavit of Service and letter to Newbould J. re: USB files for the Applicants' motion returnable June 29, 2015 for J. Mighton; researching case law re: liquidating CCAAs and factors the court considers for a sale approval under s. 36(3) of the CCAA for J. Mighton.

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- 06/25/15 Telephone conference with G. Smith, G. Rubenstein, F. Guolo re: intercompany claims report; meeting with G. Karpel, E. Allin, T. MacDiarmid, G. Rubenstein, G. Smith re: same; reviewing Osler factum re: [REDACTED] FF&E transaction; drafting email to R. Carson re: same; email correspondence with A. Sorek re: claims inquiry.
- 06/25/15 Preparation and attendance conference call re: intercompany claims, meeting re: intercompany claims; attendances re: employee claims including telephone conversation with S. Philpott, conference call with T. Monroe, S. Ferguson and A. McLenna.
- 06/25/15 Intercompany claims: conferences (J. Mighton); telephone attendances (potential transfer pricing expert); meeting (Monitor); revise draft materials.
- 06/25/15 Correspond re: [REDACTED] matters, closing matters; conference call with T. Sandler, K. Herlin, R. Nielsen, H. McKean re: [REDACTED] matters, closing matters; conference call with T. Sandler, K. Herlin, R. Nielsen, H. McKean, J. Pandell re: same; speak to D. McIntosh re: [REDACTED] closing matters, status update; message for J. Carfagnini re: status update; various discussions with T. D'Angelo and K. Herlin re: closing matters; speak to J. Mighton re: intercompany claims matters, FF&E motion; review Factum re: FF&E motion and provide comments.
- 06/26/15 Receipt and review of correspondence from R. Gillott; review acceptance of service issues re: lien claims.
- 06/26/15 Attend to closing of [REDACTED] lease transfer agreement.
- 06/26/15 Reviewing lease disclaimer schedule; meeting with G. Rubenstein.
- 06/26/15 Attending to closings of 11 of 12 [REDACTED] locations throughout the day including discussions with solicitors for landlords, solicitors for [REDACTED] and Target; discussions with solicitors for [REDACTED] re: [REDACTED] call with D. McIntosh re: status of transaction; reporting e-mail to group re same; meeting with T. D'Angelo re: dealing with cure costs including discussions with G. Karpel re: wiring of funds; at request of Osler draft lengthy revision to [REDACTED] property lease assignment agreement; [REDACTED] provide comments in connection therewith; conference call with representatives of [REDACTED] and Osler re: [REDACTED] closing; attending to other pre-closing matters throughout the day.
- 06/26/15 Preparing USB key to file with the Court re: Applicants' motion returnable June 29, 2015 for J. Mighton.
- 06/26/15 Drafting email to Newbould J. re: June 29 motion; drafting email to T. Reichert re: background transfer pricing materials; email correspondence with G. Smith re: same; reviewing TCC factum re: [REDACTED] FF&E motion; email correspondence re: claims issues.
- 06/26/15 Attendances re: employees including various requests from Koskie Minsky, intercompany claims issue, insurance issues.
- 06/26/15 Intercompany claims: telephone attendances (Economics Partners); telephone attendances (J. Mighton/G. Karpel); review documents; e-mail correspondence; attendances re: materials for

transfer pricing issues.

- 06/27/15 Drafting engagement letter for T. Reichert; preparing submissions for June 29 motion; reviewing draft responses to claims inquiries; email correspondence with E. Allin re: same; preparing Monitor's Certificate re: ██████ FF&E transaction.
- 06/27/15 Intercompany Claims: attendances re: transfer pricing issues; Claims: attendances re: French language correspondence.
- 06/28/15 Review employee overtime issue.
- 06/28/15 Exchange emails throughout the day re: status of remaining ██████ transactions and outstanding issues with respect to ██████ transaction and other matters; exchange emails with working group re: outstanding issues and need to deal with same; receipt of email from solicitor for ██████ re: denied access to a sold location.
- 06/29/15 Preparation for and attend Court re: motions to approve ██████ Agreement and sale of Calgary FF&E; dealing with D. McIntosh re: CCC Protocol; preparation for and attend meeting J. Carfagnini, M. McDonald, Osler, A. Alt re: outstanding matters; review status of real estate sales, tax matters, asset sales, claims, Bennett Jones information, Mark Wong examination, insurance matters, ██████, employee trust, sale of domain names to parent, etc.; dealing with Osler, D. McIntosh re: Lazard information on real estate process.
- 06/29/15 Review employee overtime issue.
- 06/29/15 Attendances re: employee issues; meeting with G. Rubenstein; reviewing French documents and leaving message to call back in response to inquiry from ██████ employee.
- 06/29/15 Communication with M. Cogliano and J. Gu re: confirmation notice for ██████ with A. Lockhart re: access agreement for ██████ and J. Mighton re: monitor's certificates; calls re: ██████
- 06/29/15 Participate in conference call with ██████ re: status of transaction; participate in call with ██████ re: status of transaction; discussions with Osler re: revising ██████ documentation to effect timely assignment to ██████; receipt of letter with respect to ██████; provide comments in connection therewith in an effort to obtain consent; follow-up emails to lawyers for ██████ property and ██████ in order to ensure that wires had landed in connection with closing of ██████ and ██████ transaction ██████ exchange emails re: ██████ transaction and finalization of documentation.
- 06/29/15 Preparing for motion; attending at Court re: motion to approve ██████ DC FF&E transaction; attending to post-motion matters; phone conference with T. Sandler, J. Dacks, S. Irving, R. Nielsen re: RPPSP extension; email correspondence with W. Stevenson and J. Handiak re: same; phone conference with J. Handiak re: same; email correspondence with Commercial List re: June 30 motion; reviewing Osler draft order re: RPPSP extension; drafting email to Justice Newbould re: same; email correspondence with G. Smith, G. Rubenstein re: intercompany claims; finalizing

Monitor's Report re: [REDACTED] FF&E transaction.

- 06/29/15 E-mail G. Rubenstein; compile materials re: employment agreements.
- 06/29/15 Attendances re: employee issues and intercompany claim issues.
- 06/29/15 Intercompany Claims: e-mail correspondence (Monitor, Economics Partners); conferences (J. Mighton, G. Rubenstein); prepare re: transfer pricing meeting; attendances re: transfer pricing issues claim.
- 06/30/15 Meeting re: intercompany claims at Oslers; [REDACTED]
- 06/30/15 Dealing with Newbould J. re: obtaining Orders to extend real estate sales on [REDACTED] and [REDACTED]; preparation for and attend conference call Goodmans, A&M, Oslers, Lazard re: real estate sales process; preparation for and attend meeting Oslers, A&M, Goodmans re: PropCo claims, Intercompany claims, tax claims; dealing with CCC Protocol; telephone conference with D. McIntosh re: same; forward revised Protocol to L. Rogers, J. Carhart; review revised Plan issues.
- 06/30/15 Review employee claims.
- 06/30/15 Telephone call to C. Labrecque responding to request for information in French.
- 06/30/15 Communication and work re: closing of [REDACTED] DC.
- 06/30/15 Reviewing correspondence re: lease disclaimers.
- 06/30/15 Review and revise [REDACTED] draft letter; exchange emails with representatives of landlord and [REDACTED] re: same; exchange emails re: [REDACTED] consent; participate in call with solicitor for [REDACTED] solicitor for Target and D. McIntosh re: status of outstanding [REDACTED] lease assignments and ability to obtain consent from [REDACTED] and status of negotiations with [REDACTED] and [REDACTED] proceeding with closing of sale of [REDACTED] distribution centre to [REDACTED] and finalizing same with working group and release of Monitor waiver; discussions with Al Hutchens and T. D'Angelo re: release deposit funds and refunding deposits for deals that did not proceed; receipt of documentation from Osler's with respect to [REDACTED] and call to Osler; discussions with R. Nielsen of Osler re: best method for presenting same to landlord and status of restoring premises; discussions with Osler re: preparation of [REDACTED] documentation and best approach in connection therewith; receipt of [REDACTED] release from landlord.
- 06/30/15 Preparation and attendance meeting re: Intercompany claims; preparation and attendance meeting re: PropCo issues; discussions re: expert issues and employee issues.
- 06/30/15 Prepare for meeting; review of file; meeting at Osler.
- 06/30/15 Intercompany Claims: receive and review claims; review transfer pricing issues; telephone attendance (Monitor et al.); attendance re: PropCo claim; conferences (G. Rubenstein, J. Carfagnini, J. Mighton).

OUR FEE**\$274,306.50****TIMEKEEPER SUMMARY**

NAME	RANK	HOURS	RATE	TOTAL
Carfagnini, Jay A.	Partner	41.50 hrs	\$1,025.00	\$42,537.50
Wagner, Melaney	Partner	55.60 hrs	\$800.00	\$44,480.00
Rubenstein, Gale	Partner	25.90 hrs	\$895.00	\$23,180.50
Herlin, Ken	Partner	62.20 hrs	\$885.00	\$55,047.00
Empey, Brian F.	Partner	3.80 hrs	\$850.00	\$3,230.00
Kussner, Francy	Partner	.50 hrs	\$880.00	\$440.00
Guolo, Francesca	Partner	4.50 hrs	\$925.00	\$4,162.50
Smith, Graham D.	Partner	35.10 hrs	\$880.00	\$30,888.00
Ernst, Glenn S.	Partner	.90 hrs	\$950.00	\$855.00
Cosentino, Joe	Partner	3.20 hrs	\$785.00	\$2,512.00
Conforti, Joe	Partner	1.70 hrs	\$880.00	\$1,496.00
Sherman, Mitchell J.	Partner	3.70 hrs	\$1,040.00	\$3,848.00
Berry, Maureen	Partner	3.70 hrs	\$935.00	\$3,459.50
Descours, Caroline	Associate	.20 hrs	\$550.00	\$110.00
Creery, Monica	Research Lawyer	.50 hrs	\$750.00	\$375.00
Mighton, Jesse	Associate	87.00 hrs	\$475.00	\$41,325.00
D'Angelo, Tyler	Associate	37.50 hrs	\$390.00	\$14,625.00
Paquette, Fanny	Law Clerk	2.30 hrs	\$315.00	\$724.50
Word Processing	Word Processing	2.00 hrs	\$80.00	\$160.00
Summer Student	Summer Student	3.70 hrs	\$230.00	\$851.00

DISBURSEMENTS

Telephone - Long Distance/Conference Calls	134.10
Agent Fees (Transperfect Translations)	1,242.94
Parking/Cab/Milage/Meetings	709.69
Copies	1,398.75
Computer Searches - QL System	146.89
Delivery - Courier	552.41
Computer Searches - Westlaw Carswell	407.00

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Travel	284.12
TOTAL DISBURSEMENTS	\$4,875.90
<hr/>	
TOTAL FEES ON THIS INVOICE	\$274,306.50
HST ON FEES	35,659.85
NON TAXABLE DISBURSEMENTS	0.00
TAXABLE DISBURSEMENTS	4,875.90
TOTAL DISBURSEMENTS ON THIS INVOICE	\$4,875.90
HST ON TAXABLE DISBURSEMENT	633.87
TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$315,476.12
<hr/>	
TRUST FUNDS	\$150,293.24

Goodmans^{LLP}

Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Invoice #648348 -- page 13

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JAC /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Invoice #648348 -- page 14

STATEMENT OF ACCOUNTS RECEIVABLE (Does not include current invoice amount)

DATE	NUMBER	INVOICE AMT	TOTAL PAID/CR	BALANCE DUE
06/05/15	646847	\$309,086.57	\$0.00	\$309,086.57
06/19/15	647399	\$424,338.03	\$0.00	\$424,338.03
TOTAL OUTSTANDING INVOICES (IN CDN)				\$733,424.60



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Invoice #648348 -- page 15

PAYMENT OPTIONS**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:****Canadian \$ General Account**

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Jay Carfagnini, Matter # 143291, Invoice # 648348 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

July 22, 2015

Our File No.: 143291

Via Email

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street, PO Box 22
Toronto, ON M5J 2J1

Attention: Douglas McIntosh

Dear Sirs:

Re: Project Yellow

Please find enclosed our interim account for professional services rendered in connection with the above matter for the period up to and including July 15, 2015.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLP


J.A. Carfagnini
JAC/eg
encl.

July 21, 2015

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street
PO Box 22
Toronto, ON
Canada M5J 2J1

ATTENTION: Douglas McIntosh

OUR FILE NO. AAMC 143291
OUR INVOICE NO. 649172
GST/HST REGISTRATION NO. R119422962

Re: Project Yellow

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

- 07/01/15 Review background material.
- 07/02/15 Preparation of draft Plan concept outline; telephone conference with D. McIntosh re: same; receipt and review draft intercompany claims.
- 07/02/15 Meeting re: employee claims.
- 07/02/15 Receipt of emails and calls from solicitor for ██████ re: outstanding ██████ and ██████ properties; exchange emails with Osler and Target re: same; conference call with Osler re: same; telephone discussion with D. McIntosh re: same; subsequent calls with Osler to discuss same; review and revise ██████ documentation; provide redraft to Osler; exchange emails with Osler re: same; provide further comments in connection therewith; exchange emails re: ██████ sublease at ██████
- 07/02/15 Preparation and attendance conference call re: insurance issues; meeting re: employee issues; conference call re: intercompany claims; conference call re: employee issues.
- 07/02/15 Intercompany claims: revise draft materials; review PropCo; e-mail correspondence; telephone attendance (Economics Partners et al.).
- 07/03/15 Review and finalize draft CCAA Plan memo; forward to D. McIntosh; telephone conference with D. McIntosh re: same; forward to M. Wagner, G. Rubenstein; comments re: same; dealing with D&O insurer call; correspondence with G. Rubenstein re: same; dealing with Consultative Committee.
- 07/03/15 Correspondence with S. Ferguson; correspondence re: employee claim.

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- 07/03/15 Participate in numerous conference calls with respect to status of [REDACTED] and [REDACTED] transactions including calls with D. McIntosh and subsequent calls with solicitor for Target and A. Alt of Target; exchange emails with respect to [REDACTED] documentation; finalizing same; exchange emails with respect to [REDACTED] and sublease matters.
- 07/03/15 Attendances re: employee issues including telephone conversation with S. Philpott, inquiring re: ROE; attendance re: insurance issues.
- 07/04/15 Review Settlement Agreement re: Agency Agreement reconciliation; correspond re: same; review reconciliation spreadsheet.
- 07/05/15 Correspond re: Agency Agreement reconciliation.
- 07/06/15 Review, revise and finalize draft Plan Structure Memo; telephone conference with D. McIntosh re: same; dealing with real estate transactions re: [REDACTED] dealing with claims process and status; meetings and discussions re: response to Bennett Jones request for further information; review information from Lazard re: real estate process; dealing with R. Orzy.
- 07/06/15 Working on outline of term sheet for plan; drafting and circulating memo to G. Rubenstein.
- 07/06/15 Attended call to discuss PropCo claim questions raised by [REDACTED] revised and updated summary of materials provided to [REDACTED]
- 07/06/15 Attending to pre-closing [REDACTED] matters throughout the day including discussions with [REDACTED] solicitor; discussions with D. McIntosh re: status of file; discussions with M. Wagner re: status of file; discussions with J. Carfagnini re: status of file; exchange numerous emails with Osler re: incoming calls from both [REDACTED] and [REDACTED] in an effort to finalize and close matter; respond to emails throughout the day re: same; receipt of emails from Osler with respect [REDACTED] restrictive covenants.
- 07/06/15 Updating main service and email service lists for Target; sending updated lists to client.
- 07/06/15 Preparation and attendance conference call re: intercompany claims; attendances requests re: assignment issues; attendances re: employee claims.
- 07/06/15 Conference call with G. Rubenstein.
- 07/06/15 Review Plan considerations and correspond re: same; speak to K. Herlin re: status update; speak to J. Carfagnini re: status update, Bennett Jones information requests, Plan considerations; correspond re: [REDACTED] closing matters, agency agreement reconciliation.
- 07/07/15 Dealing with Plan Structure Memo; attend meeting J. Carfagnini, D. McIntosh, T. Sandler re: same; preparation for and attend conference call re: real estate status; preparation for and attend meeting at Osler re: Bennett Jones request for further information; review draft outline of approach; telephone conference with M. Wagner re: same.
- 07/07/15 Correspondence re: employees.

- 07/07/15 Update calls re: [REDACTED] and [REDACTED]
- 07/07/15 Meeting with J. Carfagnini and G. Rubenstein re: landlord and parent claims; reviewing research files re: guarantor claims.
- 07/07/15 Review of, preparation of summaries of, draft intercompany claims.
- 07/07/15 Participate in call throughout the day re: closing of [REDACTED] transactions including calls with [REDACTED] solicitor, A. Alt, D. McIntosh, M. Wagner and working group to discuss outstanding issues; exchange emails throughout the day re: same; follow-calls re: same; exchange messages with representatives of [REDACTED]
- 07/07/15 Attendances re: intercompany claims.
- 07/07/15 Conference call with J. Dacks, R. Carson, A. Hutchens, D. McIntosh and J. Carfagnini re: Bennett Jones response coordination; conference calls with [REDACTED] and working group re: consents/amendments, closing matters; conference call with D. McIntosh, T. Sandler, K. Herlin and R. Nielsen re: [REDACTED] matters; speak to A. Hutchens re: Bennett Jones response materials; conference call with working group and A. Alt re: real property update; draft Bennett Jones response letter.
- 07/08/15 Dealing with [REDACTED] real estate sales; telephone conference with K. Herlin, D. McIntosh re: same; attend meeting J. Carfagnini, M. Wagner, B. Empey re: Plan planning steps; dealing with J. Carhart re: Creditor Consultative Committee; office conference J. Carfagnini, M. Wagner re: response to Bennett Jones information requests; review draft letter format and Monitor Report format; telephone conference with D. McIntosh re: same.
- 07/08/15 Review employee claims.
- 07/08/15 Emails to and from K. Herlin; receipt and review of correspondence from M. Eng; receipt and review of Statement of Claim re: [REDACTED]
- 07/08/15 Meeting with S. Young to provide briefing and instructions re: landlord and guarantor claims research.
- 07/08/15 Review of, preparation of summaries of, draft intercompany claims.
- 07/08/15 Participate in calls throughout the day with [REDACTED] in connection with [REDACTED] and [REDACTED] locations; exchange emails in connection therewith as well; exchange emails with respect to [REDACTED] transaction; receipt of redrafts of [REDACTED] lease surrender agreements and exchange emails in connection therewith; status call with D. McIntosh re: outstanding real estate issues.
- 07/08/15 Attendances re: employee issues; email re: claim disputes.
- 07/08/15 Attendances re: employee claims, plan of arrangement issues, intercompany claims.
- 07/08/15 Correspond re: [REDACTED] transaction, court time; draft Bennett Jones response letter; speak to D.

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McIntosh and A. Hutchens re: same; speak to J. Carfagnini re: status update; attend conference call with [REDACTED] and working group re: consents/amendments, closing matters; speak to K. Herlin re: releases, status update.

- 07/08/15 Discussion with B. Empey re: guarantee of lease claims; researching same; preparing memo to J. Carfagnini re: same; researching precedent plans of arrangement; preparing memo to J. Carfagnini re: same.
- 07/09/15 Attend meeting J. Carfagnini, G. Rubenstein, F. Guolo re: status of intercompany claims analysis and report; attend meeting with D. McIntosh re: same; preparation for and attend status call re: [REDACTED] real estate transactions; extensive meetings and drafting sessions in respect of Monitor's 18th Report and letters to Bennett Jones; conference calls with Oslers, Lazard re: same.
- 07/09/15 Dealing with Creditor Committee; amendments to Protocol; office conference J. Carfagnini, G. Rubenstein re: same; telephone conference with D. McIntosh re: proposed changes.
- 07/09/15 Review employment claims.
- 07/09/15 Review of Appendix I from 14th certificate re: releases of TCC and Target Corp; arranging and organizing closing documents.
- 07/09/15 Drafting memo to file re: guarantor claims; meetings with S. Young re: further materials and updates.
- 07/09/15 Participate in status call with representatives of Target solicitors and A&M to discuss status of outstanding [REDACTED] and [REDACTED] transactions; discussions throughout the day with solicitor for [REDACTED] re: outstanding transactions; exchange emails with working group re: [REDACTED] transaction; exchange emails with solicitor for [REDACTED] re: status of [REDACTED] transaction and suggestion for telephone call; follow-up discussions with solicitor for Target re: outstanding cure costs and outstanding matters; at request of M. Wagner update lease status chart to reflect status of Target Canada releases; attend to meeting with M. Wagner, D. McIntosh and A. Hutchens; assist into provide comments with respect to responses to letter from [REDACTED] re: interaction with landlords; meeting with T. D'Angelo to update release status chart to take into account recent releases [REDACTED] [REDACTED] follow-up meeting with D. McIntosh to update him on status of [REDACTED] discussions; telephone call to M. Wagner re: Target release.
- 07/09/15 Attendances re: intercompany issues including discussions with F. Guolo, J. Carfagnini and D. McIntosh, review PropCo memos and draft claims summary; attendance employee issues; attendance re: Consultative Committee, conference call re: claim assignment.
- 07/09/15 Attend real estate update call with A. Alt, D. McIntosh, T. Sandler, K. Herlin, R. Nielsen and H. McKean; meeting with D. McIntosh, A. Hutchens re: Monitor response letter, Monitor's Report; speak to A. Hutchens re: Report; revise Monitor's Report and response letter.
- 07/09/15 Researching and preparing memo to J. Carfagnini re: guarantee of lease claims and precedent plans of arrangement; discussions with B. Empey re: same.

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- 07/10/15 Receipt and review draft Oslers' Plan status memo; telephone conference with D. McIntosh re: same; preparation for TCC meeting July 14-15, 2015; receipt and review draft Monitor's 18th Report, letter to Bennett Jones, Oslers' letter to Bennett Jones; conference calls re: same.
- 07/10/15 Correspondence re: employee claim.
- 07/10/15 Call with working group re: outstanding issues.
- 07/10/15 Reviewing disclaimer notices and correspondence re: same.
- 07/10/15 Reviewing and commenting on 3 draft internal memos re: landlord claims and guarantor claims in CCAA; further analysis and reviewing of research; discussions with S. Young re: same.
- 07/10/15 Exchange emails re: outstanding Lowe's and Walmart issues; calls with D. McIntosh, M. Wagner, [REDACTED] and [REDACTED] re: same.
- 07/10/15 Attendance re: intercompany claims including summary of claims, conference call [REDACTED] re: process and degree of review required.
- 07/10/15 Revise Monitor's Report and response letter; speak to J. Dacks re: status update; conference call with D. McIntosh, A. Hutchens, G. Karpel re: Monitor's Report; correspond re: [REDACTED] closing matters; conference call with A. Alt, D. McIntosh, H. McKean, R. Nielsen and K. Herlin re: [REDACTED] transactions; review Monitor's Report re: [REDACTED] transaction; review [REDACTED] Affidavit; conference call with [REDACTED] R. Nielsen and K. Herlin re: Lowe's transaction, [REDACTED] matters; speak to K. Herlin re: status update; review comments from A. Hutchens and D. McIntosh on Monitor's Report and revise per same.
- 07/10/15 Researching and preparing memo to J. Carfagnini re: guarantee of lease claims and precedent plans of arrangement; preparing e-mail to B. Empey re: same; discussions with B. Empey re: same.
- 07/12/15 Dealing with Oslers' Plan structure memo; telephone conference with D. McIntosh re: same; strategy for proceeding.
- 07/12/15 Attendance re: intercompany debt memos.
- 07/12/15 Reviewing and revising memorandums to B. Empey re: precedent plans of arrangement [REDACTED] researching same.
- 07/13/15 Dealing with response to Bennett Jones requests for further information; extensive review and revisions to Monitor's 18th Report and A&M letter; receipt and review intercompany claims summaries; conference call J. Carfagnini, G. Rubenstein, F. Guolo re: same; telephone conference with D. McIntosh; preparation for July 15, 2015 meeting with Target Canada; receipt and review Oslers' memo on Plan settlement; meeting J. Carfagnini, D. McIntosh, T. Sandler; receipt and review B. Empey memo on guarantee/subrogation claims.
- 07/13/15 Responding to inquiries from francophone employees and following up re: same.
- 07/13/15 Communication and preparation re: closings.

- 07/13/15 Working on memos re: treatment of landlord claims and guarantor claims, including reviewing precedent plans and orders, [REDACTED] editing memos and discussing comments with S. Young; drafting enclosure memo to J. Carfagnini.
- 07/13/15 Review of, preparation of summaries of, draft intercompany claims.
- 07/13/15 Participate in lengthy call re: status of [REDACTED] and [REDACTED] transactions; exchange emails with [REDACTED] solicitors; exchange emails with [REDACTED] solicitors; conference call with [REDACTED] solicitor re: finalization of documentation; proceeding to close deals; receipt of numerous emails throughout the day and exchange emails with working group throughout the day.
- 07/13/15 Attendances re: intercompany claims including claims summaries, various e-mails re: summaries and format.
- 07/13/15 Attend call with working group and A. Alt re: [REDACTED] matters; working session meeting with J. Dacks, R. Carson, A. Hutchens, G. Karpel and D. McIntosh re: Monitor's Report, Monitor's response letter and Osler response letter; various discussions with J. Dacks and R. Carson re: [REDACTED] court materials; speak to K. Herlin re: status update; conference call with Lazard and working group re: Monitor's Report and response letters.
- 07/13/15 Reviewing and revising memorandum to B. Empey re: precedent plans of arrangement [REDACTED] discussions with B. Empey re: same.
- 07/14/15 Preparation for and attend meetings with Target Canada re: strategic planning; prepare for July 15, 2015 meetings.
- 07/14/15 Office conference with K. Herlin; letter to R. Gillott; receipt and review of correspondence from J. Pandell (x5); receipt and review of correspondence from H. MacLean; receipt and review of correspondence from N. Ryan (x2); receipt and review of correspondence from N. Leblanc (x4); receipt and review of correspondence from R. Gillott (x3).
- 07/14/15 Communication with A. Hutchens re: cure costs; picking up cure cost cheques; preparing for and work relating to [REDACTED] closing.
- 07/14/15 Attendances re: service issues.
- 07/14/15 Attending to closing of [REDACTED] transactions throughout the day including numerous calls with working group re: [REDACTED] solicitors inconsistencies with respect to payment of [REDACTED] fees; exchange emails with landlords re: same; proceed to close transaction; conference call with respect [REDACTED] closing transaction and issues with respect to construction lien and settlement of documentation; discussions with M. Wagner throughout the day re: monitor's report information; exchange emails with [REDACTED] re: payment of [REDACTED] re: for [REDACTED] transaction and [REDACTED] release.
- 07/14/15 Attendances re: employee claims, intercompany claims.
- 07/14/15 Revise response letters and Monitor's 18th Report; conference call with A. Alt, H. McKean, K.

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Herlin, R. Nielsen, T. D'Angelo re: █████ closing matters; correspond re: █████ closing matters, █████ closing matters; meeting with A. Hutchens re: drafting session for Monitor's 18th Report and response letter; various discussions with J. Dacks re: materials; various discussions with K. Herlin re: closing matters; correspond re: response letters, Monitor's 18th Report.

- 07/14/15 Reviewing and revising memorandum to B. Empey re: history of s. 65.2 of Bankruptcy and Insolvency Act.
- 07/15/15 Preparation for and attend meeting with Target Canada re: strategic planning; attend meeting to review, revise and finalize Monitor's 18th Report and letters to Bennett Jones; review and finalize Monitor's 17th Report; dealing with CCC Protocol and meeting.
- 07/15/15 Receipt and review of correspondence from R. Nielsen; receipt and review of Vesting Order re: █████ receipt and review of correspondence from J. Pandall; office conference with K. Herlin; receipt and review of correspondence from R. Gillott.
- 07/15/15 Preparation, meetings, calls and work re: █████ closing.
- 07/15/15 Discussions (internal and with client) viz claims summaries (purpose, scope, etc.).
- 07/15/15 Attend to closing of █████ transaction; discussions with solicitors for █████ throughout the day; discussions with solicitors for landlord; discussions with A. Hutchens and G. Karpel re: delivering and release of proceeds and need to hold same; exchange emails with working group with respect to construction lien and have same rolled off title in conjunction with vesting orders; discussions with M. Wagner re: on-going issues throughout the day; discussions with T. D'Angelo re: closing transaction; receipt of █████ final form of lease assignment agreement.
- 07/15/15 Attendances re: employees, intercompany claims.
- 07/15/15 Revise and finalize Monitor's 18th Report and response letters; revise and finalize Monitor's 17th Report re: █████ various discussions with A. Hutchens re: materials; various discussions with J. Dacks re: materials; correspond with T. D'Angelo and R. Nielsen re: releases under transactions; correspond re: closing matters, response letters and reports; review summary of RPPSP; conference call with J. Carfagnini, D. McIntosh, A. Hutchens re: materials; arrange to service Monitor's 17th Report and Motion Record in respect of approval for activities.
- 07/15/15 Reviewing and revising memorandum to B. Empey █████ █████ reviewing and responding to e-mails re: same.

OUR FEE
\$233,533.00

TIMEKEEPER SUMMARY

NAME	RANK	HOURS	RATE	TOTAL
Carfagnini, Jay A.	Partner	68.50 hrs	\$1,025.00	\$70,212.50
Wagner, Melaney	Partner	67.40 hrs	\$800.00	\$53,920.00
Rubenstein, Gale	Partner	32.50 hrs	\$895.00	\$29,087.50
Herlin, Ken	Partner	28.90 hrs	\$885.00	\$25,576.50
Empey, Brian F.	Partner	10.10 hrs	\$850.00	\$8,585.00
Guolo, Francesca	Partner	14.50 hrs	\$925.00	\$13,412.50
Smith, Graham D.	Partner	3.50 hrs	\$880.00	\$3,080.00
Cosentino, Joe	Partner	2.00 hrs	\$785.00	\$1,570.00
Conforti, Joe	Partner	5.10 hrs	\$880.00	\$4,488.00
Sherman, Mitchell J.	Partner	.40 hrs	\$1,040.00	\$416.00
Descours, Caroline	Associate	.30 hrs	\$550.00	\$165.00
Creery, Monica	Research Lawyer	.80 hrs	\$750.00	\$600.00
Young, Sydney	Associate	39.40 hrs	\$395.00	\$15,563.00
D'Angelo, Tyler	Associate	14.20 hrs	\$390.00	\$5,538.00
Paquette, Fanny	Law Clerk	1.20 hrs	\$315.00	\$378.00
Word Processing	Word Processing	6.10 hrs	\$80.00	\$488.00
Summer Student	Summer Student	1.10 hrs	\$230.00	\$253.00
Clerk, Litigation	No Rank	2.50 hrs	\$80.00	\$200.00

DISBURSEMENTS

Telephone - Long Distance	29.80
Parking / Cab / Mileage / Meetings	828.32
Copies	924.25
Computer Searches - QL System	57.80
Computer Searches - Westlaw Carswell	444.50

TOTAL DISBURSEMENTS**\$2,284.67**

TOTAL FEES ON THIS INVOICE
\$233,533.00

Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

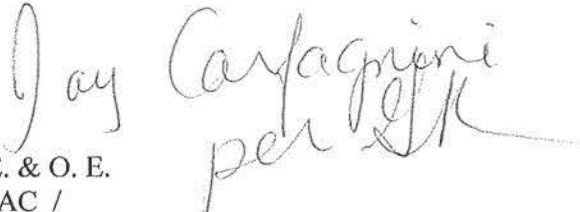
Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Invoice #649172 -- page 9

HST ON FEES		30,359.29
NON TAXABLE DISBURSEMENTS	0.00	
TAXABLE DISBURSEMENTS	2,284.67	
TOTAL DISBURSEMENTS ON THIS INVOICE		\$2,284.67
HST ON TAXABLE DISBURSEMENT		297.01
TOTAL THIS INVOICE (CANADIAN DOLLARS)		\$266,473.97

TRUST FUNDS		\$150,342.65
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THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP


 Jay Carfagnini
 per [initials]
 E. & O. E.
 JAC /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

STATEMENT OF ACCOUNTS RECEIVABLE (Does not include current invoice amount)

DATE	NUMBER	INVOICE AMT	TOTAL PAID/CR	BALANCE DUE
06/05/15	646847	\$309,086.57	\$0.00	\$309,086.57
06/19/15	647399	\$424,338.03	\$0.00	\$424,338.03

TOTAL OUTSTANDING INVOICES (IN CDN)**\$733,424.60**

PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Jay Carfagnini, Matter # 143291, Invoice # 649172 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

August 7, 2015

Our File No.: 143291

Via Email

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street, PO Box 22
Toronto, ON M5J 2J1

Attention: Douglas McIntosh

Dear Sirs:

Re: Project Yellow

Please find enclosed our interim account for professional services rendered in connection with the above matter for the period up to and including July 31, 2015.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLP

A handwritten signature in blue ink that reads "Jay Carfagnini" with a stylized flourish underneath.

J. A. Carfagnini
JAC/eg
encl.

August 7, 2015

Alvarez & Marsal Canada ULC
 2900 South Tower, Royal Bank Plaza
 200 Bay Street
 PO Box 22
 Toronto, ON
 Canada M5J 2J1

ATTENTION: Douglas McIntosh

OUR FILE NO. AAMC 143291
 OUR INVOICE NO. 650015
 GST/HST REGISTRATION NO. R119422962

Re: Project Yellow

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
 MATTER INCLUDING THE FOLLOWING:

- 06/30/15 Preparing for motion; attending at Court re: extension of RPPSP; attending to post-motion matters; meeting with G. Smith re: transfer pricing issues; attending at Osler offices re: PropCo overview meeting; email correspondence with A. Hutchens and G. Karpel re: T. Reichert; telephone conference with A. Lockhart re: claims issues; updating service list.
- 07/16/15 Dealing with Bennett Jones request for information; arrange meeting; dealing with Consultative Committee; circulate revised Protocol; arrange next meeting; telephone conference with D. McIntosh, L. Rogers re: same; prepare Agenda; receipt and review draft claims.
- 07/16/15 Review employee claims issues.
- 07/16/15 Attend to closing matters with respect to ██████████ property; closing issues for ██████████ property and attend to real property issues including wiring of funds.
- 07/16/15 Attendances re: Consultative Committee including re: protocol and meeting; attendance re: intercompany claims issues.
- 07/16/15 Prepare for court re: ██████████ transaction; correspond re: meeting with R. Orzy, closing matters.
- 07/17/15 Dealing with ██████████ motion re: RPPSP; completion of same; attendances D. McIntosh re: lease disclaimer and claim issues; dealing with intercompany claims; receipt of additional draft claims and information; Agenda for Consultative Committee meeting July 23, 2015.
- 07/17/15 Review issues re: claims process and lien claims; review correspondence from R. Gillott to L. Rasmussen; review correspondence from L. Rasmussen (re: ██████████); office conference with K. Herlin.