

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT,  
R.S.O. 1990, C. C.43, AS AMENDED

B E T W E E N:

MARPER HOLDINGS LIMITED

Applicant

-and-

FOXPARK DEVELOPMENT CORPORATION

Respondent (Debtor)

**AIDE MEMOIRE OF THE RECEIVER  
(Scheduling Motion to Approve Receiver's Second Report and to Obtain Orders Approving  
Receiver's Activities, Interim SRDs, and Fee Affidavits of Receiver and its Counsel)**

January 6, 2026

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Counsel for the Receiver, Russo Corp.

## Introduction

1. This Aide Memoire is being filed by Russo Corp (“**Receiver**”) for an appointment to seek the Court’s assistance with respect to scheduling a motion (the “**Motion**”) to obtain the following relief:
  - a. approval of the Receiver’s activities to date,
  - b. approval of the Receiver’s fees, disbursements and legal fees to date; and
  - c. approval of the Receiver’s Counsel’s fees to date.
2. The Receiver will be in the position to serve its Motion materials, including its First Report and Factum, by no later than January 9, 2026. Accordingly, any 1-hour hearing date January 14, 19, 21, or 22, 2026 would be suitable.

## Background

3. On July 8, 2025, this Court issued an Order appointing Russo Corp as Receiver and Manager over the real property municipally described as 77 Fox Street, Penetanguishene, Ontario (the “**Property**”), registered in the name of the Debtor, including all proceeds thereof.
4. On September 8, 2025, the Receiver issued its First Report in which it detailed the Debtor’s insolvency and sought a variety of Orders, including approval of a proposed sale process of the Property (the “**Sale Process**”), of the Receiver’s First Report Activities, Interim Statement of R&D, and fees.
5. On October 4, 2025, Justice Kimmel issued an Endorsement in which she focused primarily the Sale Process, and adjourned the balance of the relief sought, including the approval of the Receivers’ First Report activities, Interim Statement of R&D, and its fees.
6. In her Endorsement, Justice Kimmel raised concerns that the Sale Process was not developed with a specialized listing broker (a “**Broker**”) and did not contemplate listing the Property on the Multiple Listing Service (“**MLS**”). Her Honour required that the Receiver revise the Sale Process to address these concerns.
7. On November 4, 2025, the Receiver re-appeared before Justice Kimmel with a new proposed sale process to be managed by its selected Broker, Marcus & Millichamp (the “**New Sale Process**”).
8. On November 4, 2025, Justice Kimmel approved the New Sale Process and issued the New Sale Process Order.

### **The Motion Being Scheduled**

9. The purpose of the Motion being scheduled is to
  - a. Summarize and receive approval for the Receiver's activities since the issuance of the New Sale Process Order, as outlined in the Second Report of the Receiver dated January 6, 2026; and
  - b. Receive Orders approving the Receiver's activities outlined in the First Report and in this Second Report, the Receiver's Interim Statement of Receipts and Disbursement dated September 6, 2025 and January 5, 2026, the Receiver's Fee Affidavits dated September 6, 2025 and January 5, 2026; and the Receiver's Counsel's Fee Affidavits dated September 8, 2025 and January 5, 2026.

### **Conclusion**

10. The Receiver is respectfully requesting a 1-hour return date for the hearing of the Motion on or before January 30, 2026.

MARPER HOLDINGS LIMITED

-and-

FOXPARK DEVELOPMENT CORPORATION

Applicant

Respondent

**Court File No.:** CV-25-00741138-00CL

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
TORONTO

**AIDE MEMOIRE OF THE RECEIVER  
(Scheduling Motion to Approve Receiver's  
Second Report and to Obtain Orders  
Approving Receiver's Interim SRD and Fees)**

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