



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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 2nd
JUSTICE F.L. MYERS) DAY OF JUNE, 2026

MARPER HOLDINGS LIMITED

Applicant

- and -

FOXPARK DEVELOPMENT CORPORATION

Respondent

**ORDER
(Approval, Administration and Discharge Order)**

THIS MOTION, made by Russo Corp., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") over the real property municipally known as 77 Fox Street, Penetanguishene, Ontario (the "**Property**"), previously owned by the Respondent, Foxpark Development Corporation (the "**Debtor**"), was heard this day at 330 University Avenue, Toronto, Ontario by judicial videoconference.

ON READING the Motion Record and Fourth Report (including the appendices thereto) of the Receiver dated May 14, 2026, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the Service List, as appears from the affidavit of service, sworn and filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Receiver's Notice of Motion and Motion Record dated May 14, 2026, is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF ACTIVITIES

2. **THIS COURT ORDERS** that the Fourth Report of the Receiver, dated May 14, 2026 and the Receiver's activities set out therein be and are hereby approved, provided however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF FEES

3. **THIS COURT ORDERS** that the professional fees, disbursements and HST thereon of the Receiver for the period between September 7, 2025 to May 11, 2026, in the total amount of \$101,199.97, and as further set out in the Fourth Report and the Fee Affidavit of Joanne Russo sworn May 12, 2026, and attached as Appendix 19 to the Fourth Report, are hereby approved.
4. **THIS COURT ORDERS** that the professional fees, disbursements and HST thereon of Green Advocacy, counsel to the Receiver, for the period between January 10, 2026 to April 30, 2026, in the total amount of \$11,243.00, and as further set out in the Fourth Report and the Fee Affidavit of Tali Green sworn May 11, 2026, and attached as Appendix 20 to the Fourth Report, are hereby approved.
5. **THIS COURT ORDERS** that the professional fees, disbursements and HST thereon of Manis Law, counsel to the Receiver, for the period between March 5, 2026 to May 13, 2026, in the total amount of \$124,311.30, and as further set out in the Fourth Report and

the Fee Affidavit of Daniel Litsos sworn May 14, 2026, and attached as Appendix 20 to the Fourth Report, are hereby approved.

DISTRIBUTION

6. **THIS COURT ORDERS** that the Receiver is hereby authorized, without further order of the Court, to make the following distribution:
 - a. \$101,199.97 to the Receiver for its fees, disbursements and HST between September 7, 2025 to May 11, 2026;
 - b. \$11,243.00 to Green Advocacy for its fees, disbursements and HST between January 10, 2026 to April 30, 2026;
 - c. \$124,311.30 to Manis Law for its fees, disbursements and HST between March 5, 2026 to May 13, 2026;
 - d. \$199,939.81 to the Applicant, Marper Holdings Limited, as an interim repayment on the sum owed on its Charge/Mortgage previously registered (but since discharged) against title to the Property as Instrument No. SC1958297; and
 - e. \$226,000.00 representing a holdback (the “**Holdback**”) for the Fee Accrual particularized in the Fourth Report and Affidavit of Daniel Litsos, sworn May 14, 2026.

DISCHARGE

7. **THIS COURT ORDERS** that upon the Receiver filing a Certificate certifying that all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver in substantially the form attached hereto as Schedule “A” (the “**Discharge Certificate**”), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that

notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Russo Corp., in its capacity as the Court-Appointed Receiver of the Debtor.

8. **THIS COURT ORDERS** that contemporaneously with the Receiver filing its Discharge Certificate, it is hereby authorized, without further order of the Court, to distribute the balance of the Holdback funds to the Applicant, Marper Holdings Limited.
9. **THIS COURT ORDERS AND DECLARES** that Russo Corp. is hereby released and discharged from any and all liability that Russo Corp. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Russo Corp. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Russo Corp. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

GENERAL

10. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.
11. **THIS COURT ORDERS** that that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this

Order.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Trustee and its agents as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. Toronto, Ontario Time on the date of this Order and is enforceable without the need for entry and filing.

Justice FL
Myers

Digitally signed by Justice FL
Myers
Date: 2026.06.02 23:05:33
-04'00'

SCHEDULE “A”

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

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

MARPER HOLDINGS LIMITED

Applicant

- and –

FOXPARK DEVELOPMENT CORPORATION

Respondent

RECEIVER’S DISCHARGE CERTIFICATE**RECITALS**

(A) Pursuant to an Order of The Honourable Justice Cavanagh of the Ontario Superior Court of Justice-Commercial List (the “**Court**”) made July 8, 2025, Russo Corp. was appointed as receiver and manager (in such capacities, the “**Receiver**”) over the real property municipally known as 77 Fox Street, Penetanguishene, Ontario (the “**Property**”), of Foxpark Development Corporation (the “**Debtor**”).

(B) Pursuant to an Order of the Court made June 2, 2026 (the “**Discharge Order**”), Russo Corp. was discharged as the Receiver of all of the assets, undertakings and properties of the Debtor to be effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with the receivership of the Debtor has been completed to the satisfaction of the Receiver (including, without limitation, receipt by the Receiver of sufficient funds to make the distributions specified in the companion Order of the Court also dated June 2,

2026), provided, however, that notwithstanding its discharge: (a) the Receiver will remain the Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership; and (b) the Receiver will continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Russo Corp., in its capacity as the Receiver.

(C) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Order.

THE RECEIVER CERTIFIES the following:

1. all matters to be attended to in connection with the receivership of the Debtor has been completed to the satisfaction of the Receiver (including, without limitation, receipt by the Receiver of sufficient funds to make the distributions specified in the companion Order of the Court dated June 2, 2026); and

2. this Certificate was filed by the Receiver with the Court on the _____ day of _____, 202__.

RUSSO CORP., solely in its capacity as the Court-appointed receiver and manager of all the assets, undertakings and properties of Foxpark Development Corporation, and not in its corporate, personal or any other capacity

Per: _____

Name:

Title:

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

DISCHARGE CERTIFICATE

MANIS LAW

1600- 2300 Yonge Street
Toronto, Ontario M4P 1E4

Howard Manis LSO#: 34366V

Tel: (416)364-5289

Email: hmanis@manislaw.ca

Daniel Litsos LSO#: 79628V

Email: dlitsos@manislaw.ca

Lawyer for the Receiver, Russo Corp.

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

**ORDER
(Approval, Administration and
Discharge Order)**

MANIS LAW
1600- 2300 Yonge Street
Toronto, Ontario M4P 1E4

Howard Manis LSO#: 34366V
Tel: (416)364-5289
Email: hmanis@manislaw.ca

Daniel Litsos LSO#: 79628V
Email: dlitsos@manislaw.ca

Lawyer for the Receiver, Russo Corp.