

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**IN THE MATTER OF SECTION 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:**

**SIGMA ONE CAPITAL INC.**

Applicant

- and -

**KBIJ CORPORATION**

Respondent

**AIDE MEMOIRE OF THE RECEIVER  
(Judicial scheduling appearance on August 28, 2026 at 9:30 a.m.)**

August 25, 2026

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Goldberg Inc.

**TO: SERVICE LIST**

## **PART I – Purpose of Scheduling Appearance**

1. Rosen Goldberg Inc., the Court-appointed receiver and manager (in such capacities, the **“Receiver”**) of KBIJ Corporation (the **“Debtor”**), seeks to schedule a motion for an order approving the sale of the property known municipally as 25 Glen Watford Drive, in Toronto (the **“Property”**) to 1001680642 Ontario Inc. (the **“Purchaser”**) and vesting the Property in the Purchaser. The Receiver also seeks an order, among other things (i) approving the Receiver’s disclaimer of the pre-filing agreements of purchase and sale in respect of the Property (the **“Pre-Filing Agreements”**); (ii) directing Shirley Yee Professional Corporation (**“SYPC”**) to immediately pay the deposits paid by the pre-filing buyers (the **“Pre-Filing Buyers”**), along with the interest thereon (the **“Deposit Funds”**), to the Receiver; and (iii) authorizing and directing the Receiver to return the deposits to the Pre-Filing Buyers in accordance with the terms of the Pre-Filing Agreements.

## **PART II - Background**

2. The Receiver was appointed pursuant to the October 24, 2023, Order of the Honourable Justice Penny over the assets, undertakings and property of the Debtor, including the Property.
3. The Property is a 1.729-acre vacant parcel of land located on the east side of Glen Watford Drive, north of Sheppard Avenue East. It is zoned for high-density mixed use and is approved to permit a 10-storey mid-rise retirement residence.

### **PART III – Approval and Vesting**

4. Following its appointment, the Receiver engaged Colliers International (“**Colliers**”) to assist with the marketing and sale of the Property.
5. The Property was marketed on the Multiple Listing Service, Realtor.ca, and via Colliers’ website. Colliers also created a confidential information memorandum and set up a virtual data room.
6. As part of its marketing and sale efforts, the Receiver obtained a preliminary development concept and planning opinion to explore the potential for obtaining higher density on the Property.
7. A total of thirty-five interested parties signed the Receiver’s form of confidentiality agreement and were given access to the virtual data room. This resulted in only one letter of intent and no formal offers.
8. Following this process, Sigma initiated discussions with the Receiver, which resulted in the Purchaser, an affiliate of Sigma, submitting a credit bid. The Receiver and the Purchaser entered into an agreement of purchase and sale on July 29, 2026 (the “**APS**”).

### **PART IV – Pre-Filing Agreements**

9. Among the terms of the APS are that the Purchaser is not assuming the Pre-Filing Agreements. Accordingly, the Receiver issued disclaimers of the Pre-Filing Agreements to the Pre-Filing Buyers and is seeking Court approval of same.

10. The Receiver is also working to obtain the return of the deposits paid by Pre-Filing Buyers under their Pre-Filing Agreements and seeks an order, among other things, (i) directing the holder of such deposits, SYPC, to pay the Deposit Funds to the Receiver immediately; and (ii) authorizing and directing the Receiver to return the deposits to the Pre-Filing Buyers in accordance with the terms of the Pre-Filing Agreements.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED, THIS 25<sup>TH</sup> DAY OF AUGUST, 2026.**

**SIGMA ONE CAPITAL INC.**  
Applicant

-and-

**KBIJ CORPORATION**  
Respondent

Court File No. CV-23-00703382-00CL

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