



Court File No. CV-22-00674717-00CL & CV-21-00668821-00CL

Court File No. CV-21-00668821-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

TUESDAY, THE 20TH

JUSTICE KIMMEL

)

DAY OF SEPTEMBER, 2022

)

BETWEEN:

**BERKID INVESTMENTS LIMITED, ROBERT BARRON, THORNBRIDGE CAPITAL
INC., LUCY BER, SUSAN LATREMOILLE, JAMES MACDONALD, SCOTT
TUPLING, NADA TUPLING, TMP INVESTMENTS INC., MARK PIEROG, TARA
PIEROG, RON LAPSKER, 1392530 ONTARIO INC., LANGFORD GRAIN INC., FORE
BEARS FORENSIC SCIENCE INC., FESTIVUS HOLDINGS INC., STEVEN FREIMAN
AND GREGORY IP**

Plaintiffs

- and -

**HUNTER MILBORNE, GREGORY MARCHANT, MM REALTY PARTNERS
INTERNATIONAL, MM REALTY PARTNERS INTERNATIONAL INC., LEGACY
LIFESTYLE DESTIN LIMITED PARTNERSHIP, LEGACY LIFESTYLE DESTIN GP
INC., LEGACY LIFESTYLE SUMMERLIN LIMITED PARTNERSHIP, LEGACY
LIFESTYLE SUMMERLIN GP INC. LEGACY LIFESTYLE TRAILWINDS LIMITED
PARTNERSHIP, LEGACY LIFESTYLE TRAILWINDS GP INC., WAVERLEY
CORPORATE FINANCE SERVICES LTD. and MORGAN MARCHANT**

Defendants

Court File No. CV-22-00674717-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
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**LEGACY LIFESTYLES DESTIN LP, LEGACY LIFESTYLES TRAILWINDS LP,
LEGACY LIFESTYLES SUMMERLIN LP, LEGACY LIFESTYLES OCOEE LP,
LEGACY LIFESTYLES LONGLEAF LP**

Applicants

- and -

**LEGACY LIFESTYLES DESTIN PROPERTY LLC, LEGACY LIFESTYLES
TRAILWINDS PROPERTY LLC, LEGACY LIFESTYLES FORT MYERS PROPERTY
LLC, LEGACY LIFESTYLES OCOEE PROPERTY LLC, , LEGACY LIFESTYLES
LONGLEAF PROPERTY LLC**

Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C., C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, C. C-43, as amended

ORDER

THIS MOTION made by the Zeifman Partners Inc. as receiver (the “**Receiver**”) without security, of all of the assets, undertakings and properties of Legacy Lifestyles Destin LP, Legacy Lifestyles Destin GP Inc., Legacy Lifestyles Summerlin LP, Legacy Lifestyles Summerlin GP Inc., Legacy Lifestyles Trailwinds LP, Legacy Lifestyles Trailwinds GP Inc., Legacy Lifestyles Ocoee LP, Legacy Lifestyles Ocoee GP Inc., Legacy Lifestyles Longleaf LP, Legacy Lifestyles Longleaf GP Inc., Legacy Lifestyles Destin Property LLC, Legacy Lifestyles Trailwinds Property LLC, Legacy Lifestyles Ft. Myers Property LLC, Legacy Lifestyles Ocoee Property LLC and Legacy Lifestyles Longleaf Property LLC, appointed pursuant to the Amended Order of the Honourable Justice Conway, dated February 11, 2022 (the “**Receivership Order**”), for an order approving certain project agreements and granting certain other relief was heard this day by judicial videoconference via Zoom.

ON READING the First Report of the Receiver dated September 9, 2022 (the “**First Report**”), the Supplemental Report to the First Report of the Receiver, dated September 16, 2022 (the “**Supplemental Report**”), the Second Supplemental Report to the First Report of the Receiver, dated September 19, 2022, the Factum of the Receiver, dated September 16, 2022, the affidavit of Allan Rutman affirmed September 8, 2022 (the “**Rutman Affidavit**”), the affidavit of Sara-Ann Wilson sworn September 8, 2022 (the “**Wilson Affidavit**”), the affidavit of Farley Cohen, affirmed September 9, 2022 (the “**Cohen Affidavit**”), and the affidavit of Mark Ber, affirmed September 17, 2022, and on hearing the submissions of counsel for the Receiver, and any such other counsel and parties as were present:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

RECEIVER’S ACTIVITIES AND R&D

2. **THIS COURT ORDERS** that the First Report and the activities and conduct of the Receiver as described therein, be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver’s interim statement of receipts and disbursements, for period from February 11, 2022 to September 7, 2022, be and is hereby approved.

FEES

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from November 1, 2021 to August 31, 2022, and its counsel, for the period from February 2, 2022, to August 31, 2022, as set out in the First Report, the Rutman Affidavit and the Wilson Affidavit, be and are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Cohen Hamilton Steger & Co. Inc. in its capacity as inspector, and its counsel, for the period from February 17, 2021, to August 31, 2022, as set out in the Cohen Affidavit, be and are hereby approved.

PROJECT AGREEMENTS

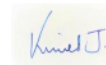
6. **THIS COURT ORDERS** that the following agreements (collectively, the “**Project Agreements**”) be and are hereby approved:

- (a) the Development Services Agreement to be entered into by the Receiver and N21 Group, LLC, with such amendments as may be necessary for each of the Projects (as defined in the First Report), attached as Appendix “A” to the Supplemental Report;
- (b) Financial Broker Services Engagement and Non-Disclosure Agreement, to be entered into by the Receiver and Twisted Rock LLC, attached as Confidential Appendix “1” to the Supplemental Report; and
- (c) Engagement Agreement – Preparation of Offering Memorandum, to be entered into by the Receiver and N21, attached as Confidential Appendix “2” to the Supplemental Report.

7. **THIS COURT ORDERS** the Receiver is authorized and directed to execute the Project Agreements, with such minor amendments as the Receiver may deem necessary, and take such additional steps and execute such additional documents as may be necessary or desirable to carry out its obligations set forth therein.

SEALING

8. **THIS COURT ORDERS** that the Receiver is authorized, *nunc pro tunc*, to redact the Confidential Appendices from the First Report and the Supplemental Report and that the Confidential Appendices be sealed from the public record until the closing of sale transactions or refinancing in respect of the Real Properties (as defined in the First Report) or further order of the Court.



Digitally signed by Jessica
Kimmel
Date: 2022.09.30 12:09:43
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Court File No. CV-22-00674717-00CL & CV-21-00668821-00C

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BERKID INVESTMENTS LIMITED
Plaintiff

and

HUNTER MILBORNE et al.
Defendant

LEGACY LIFESTYLES DESTIN LP, et al.
Applicants

and

Court File No. CV-22-00674717-00C
LEGACY LIFESTYLES DESTIN PROPERTY LLC, et al.
Responders

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

ORDER

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Lawyers for Zeifman Partners Inc., in its capacity as Court-appointed Receiver