

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

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

THE HONOURABLE ) WEDNESDAY, THE 26th  
JUSTICE STEELE ) DAY OF JUNE, 2024

**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

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

**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

**APPROVAL AND VESTING ORDER  
(Trailwinds Property)**

**THIS MOTION**, made by Zeifman Partners Inc., in its capacity as the court-appointed receiver (the “**Receiver**”) 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 (“**Trailwinds Property LLC**”), Legacy Lifestyles Ft. Myers Property LLC, Legacy Lifestyles Ocoee Property LLC and Legacy Lifestyles Longleaf Property LLC (collectively, the “**Debtors**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Cameron General Contractors, Incorporated (the “**Purchaser**”) dated June 12, 2023, as amended, and appended to the Fifth Report of the Receiver dated June 17, 2024 (the

"**Fifth Report**"), and vesting in the Purchaser the right, title and interest of Trailwinds Property LLC in and to the real property located in Wildwood, Sumter County, Florida identified as Parcel ID# G04LRI-001, as more particularly described on Exhibit "A" to the Sale Agreement (the "**Property**"), was heard this day at 330 University Avenue, Toronto, Ontario via Zoom.

**ON READING** the Fifth Report, the Supplemental Report to the Fifth Report, dated June 24, 2024, the affidavit of Allan Rutman affirmed June 4, 2024, the affidavit of Kenneth Kraft affirmed June 14, 2024, the Factum of the Receiver dated June 19, 2024, and on hearing the submissions of counsel for the Receiver, and such other counsel and parties as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavits of Amanda Campbell sworn June 17 and 19, 2024, filed:

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

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction, the conveyance of the Property to the Purchaser, and the discharge of all Encumbrances (defined herein).

3. **THIS COURT ORDERS AND DECLARES** that upon the closing of the Transaction, all of Trailwinds Property LLC's right, title and interest in and to the Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Amended Order of the Honourable Justice Conway, dated February 11, 2022, as amended; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security*

*Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the “**Encumbrances**”) and, for greater certainty, this Court orders that upon the closing of the Transaction all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. **THIS COURT ORDERS** that, for the avoidance of doubt, the Receiver is hereby authorized and directed to take such steps and execute such documents as may be necessary or desirable to discharge the following mortgages from title to the Property:

- (a) mortgage granted to Hillmount Capital Inc. (“**Hillmount**”) pursuant to the Mortgage and Security Agreement, dated May 23, 2022, recorded on June 2, 2022, in Clerk’s Instrument #202260028494 of the Public Records of Sumter County, Florida (the “**Hillmount Mortgage**”), as amended; and
- (b) mortgage granted to Legacy Lifestyles Trailwinds LP, dated May 15, 2017, recorded on May 23, 2017 in the Public Records of Sumter County, Florida, which mortgage shall be discharged without payment or other consideration paid to the mortgagee on discharge.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, and that from and after the Closing (as defined in the Sale Agreement) all Claims and Encumbrances shall attach to the net proceeds from the sale of the Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed, on the closing of the Transaction, to distribute to Hillmount that portion of the net proceeds from the sale of the Property required to pay in full and discharge the Hillmount Mortgage, as detailed on a payout statement issued by Hillmount.

7. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a certificate confirming that the Transaction has closed, forthwith after the closing of the Transaction.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtors;

the vesting of the Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **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 and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order. Specifically, and for the avoidance of doubt, the Receiver is hereby authorized as the Foreign Representative in the jointly administered cases proceeding as *In re Legacy Lifestyles Destin LP, et al.*, Chapter 15 Bankruptcy Case No. 22-01246 before the United States Bankruptcy Court for the Middle District of Florida to seek entry

of an order authorizing the effectiveness of this Order within the United States and the sale of the Property free and clear of liens, claims and encumbrances pursuant to sections 105(a), 363(b), 363(f) and 1521(a)(7) of title 11 of the United States Code.

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**BERKID INVESTMENTS LIMITED**

Plaintiff

and

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

**HUNTER MILBORNE et al.**

Defendants

**LEGACY LIFESTYLES DESTIN LP, et al.**

Applicants

and

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

**LEGACY LIFESTYLES DESTIN PROPERTY LLC, et al.**

Respondents

**ONTARIO**

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

PROCEEDING COMMENCED AT TORONTO

**APPROVAL AND VESTING ORDER**  
(Trailwinds Property)

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