



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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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| THE HONOURABLE |) | MONDAY, THE 22 ND DAY |
| |) | |
| JUSTICE W.D. BLACK |) | OF SEPTEMBER, 2025 |

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

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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

APPROVAL AND VESTING ORDER
(Longleaf 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, Legacy Lifestyles Ft. Myers Property LLC, Legacy Lifestyles Longleaf Property LLC (“**Longleaf Property LLC**”) and Legacy Lifestyles Ocoee 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 National Four Star Development, LLC, as assigned to Stonewater Development Group LLC, St. John’s LLP and WBDC Inc. (collectively, the “**Purchaser**”), dated

July 18, 2024, as amended by First Addendum dated November 4, 2024, Second Addendum dated December 4, 2024 and Third Addendum dated May 29, 2025, and appended to the Seventh Report of the Receiver, dated September 11, 2025 (the "**Seventh Report**"), and vesting in the Purchaser the right, title and interest of Longleaf Property LLC in and to the Property (as defined in the Sale Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Seventh Report, the Factum of the Receiver, dated September 15, 2025, 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 September 11 and 15, 2025 filed:

SERVICE

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

TRANSACTION

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby ratified 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 Longleaf 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**", which term shall not include the Permitted Exceptions (as defined in the Sale Agreement)) 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 May 31, 2022, in Clerk's Instrument #2022120934 of the Public Records of Pasco County, Florida (the "**Hillmount Mortgage**"), as amended; and
- (b) mortgage granted to Legacy Lifestyles Longleaf LP, dated April 18, 2016, recorded in the Public Records of Pasco 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 Longleaf Property required to pay in full and discharge the Hillmount Mortgage, as detailed on a payout statement issued by Hillmount.

7. **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.

8. **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.

A handwritten signature in blue ink is positioned above a solid horizontal line. The signature is cursive and appears to read "M. Blach".

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| BERKID INVESTMENTS LIMITED Plaintiff | and | Court File No. CV-22-00674717-00CL & CV-21-00668821-00CL |
| LEGACY LIFESTYLES DESTIN LP, et al. Applicants | and | Court File No. CV-21-00668821-00CL HUNTER MILBORNE et al. Defendant Court File No. CV-22-00674717-00CL LEGACY LIFESTYLES DESTIN PROPERTY LLC, et al. Respondent |

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| ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) PROCEEDING COMMENCED AT TORONTO | |
| APPROVAL AND VESTING ORDER | |
| DENTONS CANADA LLP 77 King Street West, Suite 400 Toronto-Dominion Centre Toronto, ON M5K 0A1 Kenneth Kraft (LSO # 31919P) Tel: 416-863-4374 Fax: 416 863-4592 kenneth.kraft@dentons.com Sara-Ann Wilson (LSO # 56016C) Tel: (416) 863-4402 sara.wilson@dentons.com <i>Lawyers for Zeifman Partners Inc., in its capacity as Court-appointed Receiver</i> | |