



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ ENDORSEMENT FORM

COURT FILE NO.: CV-24-00725570-00CL
CV-25-00745198-00CL

DATE: JULY 15, 2025

NO. ON LIST: 1

TITLE OF PROCEEDING: MELVYN EISEN, TRUSTEE v. WOODINGTON ESTATES INC. ET AL
(CV-24-00725570-00CL)
TURF CARE FINANCIAL LTD. ET AL v. MELVYN EISEN, TRUSTEE ET AL
(CV-25-00745198-00CL)

BEFORE: JUSTICE W.D. BLACK

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

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For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Douglas Langley	Turf Care, Respondents	dlangley@wvllp.ca
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David Ullmann	Respondents	dullmann@blaney.com
Adam Zeldin Bryan Gelman	Albert Gelman Inc., Receiver of Woodington Estates Inc.	azeldin@albertgelman.com bgelman@albertgelman.com

For Other, Self-Represented:

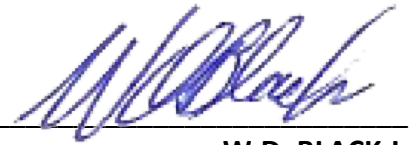
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ENDORSEMENT OF JUSTICE W.D. BLACK:

- [1] This matter, with which I have had some involvement in the past, was scheduled for a full-day hearing before me today. The hearing was to be for a determination of various issues, including as to whether or not the receivership order that I granted, on consent, on December 2, 2024, should be expanded to encompass Woodington Management Inc. ("WMI") and 1000736785 Ontario Limited ("785"), and, through those parties, to include their assets, undertakings and properties, the most important of which for these purposes is the Golf Club business that operates on the real property over which the original receivership was granted.
- [2] To their credit, however, the parties and their counsel have been in ongoing discussions about a potential resolution of the matters at issue in these proceedings, and advised on the eve of the hearing that they were close to an overall resolution.
- [3] This morning, counsel confirmed that they had in fact reached an agreement.
- [4] That agreement is set out in detail in the attached order, which I have signed. The parties have confirmed that the order is intended to deal with all aspects of the matter, with some limited rights of potential further attendances as required in some instances, as contemplated in the language of the order. One agreed exception is with respect to the approval of the Receiver's interim receipts, and disbursements, which remain to be addressed.
- [5] The parties have also agreed that my endorsement should include certain language, which I adopt and approve, as follows:
 - (a) In the event that a binding refinancing commitment, conditional on Court approval is received by WEI, WMI and/or 785 (prior to such time as AGI enters into an APS pursuant to the joint sales process), any such party may apply to the Court to ask the Court to:
 - i. Allow the redemption of the first and second mortgages for the full amounts owing thereunder, inclusive of interest and fees and costs, on a full indemnity basis (acknowledged and agreed by WEI, WMI and 785 to be \$13,270,513.15 to Eisen/Windsor, inclusive of all interest and fees, and \$7,097,281.45 to Goldy, inclusive of all interest and fees, as of June 23, 2025, such amounts to be subject to approval by the Receiver in the ordinary course, but without any objection by WEI, WMI and 785);
 - ii. Amend or terminate the joint sales process; and/or
 - iii. Amend or terminate the WEI receivership.
 - (b) Eisen/Windsor and Goldy reserve the right to contest any or all of the above relief and this Endorsement is without prejudice to their right to do so;
 - (c) Provided the Court grants leave to redeem the mortgages, the proposed refinancing will be in priority to the Third Mortgage, provided it results in the Third Mortgage remaining in the same or better economic position as it is now, as determined by AGI or the Court;

- (d) The claim to compensation by WEI for costs thrown away and damages in connection with the late discovery of the WMI GSA will be withdrawn and released, provided it is agreed that Blaney McMurtry LLP shall be paid \$25,000 plus HST for its fees incurred to date from the sale proceeds on the same priority as the Administrative Charge. The litigation will otherwise be resolved on a without costs basis, save and except that, for clarity, the mortgagees shall be entitled to full repayment of their fees and costs on a full indemnity basis, for the period subsequent to June 23, 2025, such amounts to be added to the mortgage debt.

[6] I commend counsel for their professionalism and diligence in this matter. To the extent any issues may arise going forward, I may be spoken to.

A handwritten signature in blue ink, appearing to read 'W.D. Black J.', is positioned above a horizontal line.

W.D. BLACK J.

DATE: JULY 15, 2025