

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

IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE ACT,

R.S.O 1990, C. C. 43, AS AMENDED

**AND IN THE MATTER OF THE ADMINISTRATION PROCEEDINGS OF
CARRIAGE RIDGE OWNERS ASSOCIATION**

MOTION RECORD

(returnable August 18, 2021)

Date: August 6, 2021

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*Lawyers for BDO Canada Limited in
its capacity as Court-appointed
Receiver of Carriage Ridge Owners
Association*

TO THE ATTACHED SERVICE LIST

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Court File No. CV-20-00640266-00CL

**ONTARIO
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IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE ACT,

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**MOTION RECORD
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TAB 1

NOTICE OF MOTION

Court File No. CV-20-00640266-00CL

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

**IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE ACT,
R.S.O 1990, C. C. 43, AS AMENDED**

**AND IN THE MATTER OF THE ADMINISTRATION PROCEEDINGS OF
CARRIAGE RIDGE OWNERS ASSOCIATION**

**NOTICE OF MOTION
(returnable August 18, 2021)**

BDO Canada Limited (“**BDO**”), in its capacity as receiver (in such capacity, the “**Receiver**”) over all of the assets, properties and undertakings of the Carriage Ridge Owners Association (the “**Applicant**”) and the Carriage Hills Vacation Owners Association (the “**Hills Association**” and, together with the Applicant, the “**Associations**”), all the lands and premises on which the Applicant operated the Carriage Ridge Resort (the “**Ridge Property**”) and all the lands and premises on which the Hills Association operated the Carriage Hills Resort (together with the Ridge Property, the “**Resort Properties**”), appointed by Orders of the Court with effect as of January 6, 2021, will make a motion to a judge presiding over the Commercial List on Wednesday, August 18, 2021 at 12:00 p.m., or as soon after that time as the motion can be heard, by judicial video conference at Toronto, Ontario. Please refer to the conference details attached as **Schedule “A”** hereto in order to attend the motion and advise if you intend to join the motion by emailing Sam Babe at sbabe@airdberlis.com.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

1. **THE MOTION IS FOR** an Order, substantially in the form attached hereto as **Schedule “B”** (the “**Order**”), among other things:

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- (a) approving the Fifth Report of the Receiver dated August 6, 2021 (the “**Fifth Report**”) and the activities of the Receiver set out therein; and
- (b) authorizing the Receiver to engage an auctioneer to sell the Applicant’s vehicles and to execute any documents required to transfer title to the ultimate purchaser;
- (c) approving the Receiver’s interim statement of receipts and disbursements;
- (d) authorizing the Receiver to pay certain contingency fees for past property tax review and assessment services;
- (e) approving of and authorizing the Receiver to make certain distributions to creditors; and
- (f) approving the fees and disbursements of the Receiver, the Receiver’s counsel, Aird & Berlis LLP (“**A&B**”) and the Receiver’s special counsel, Thornton Grout Finnigan LLP (“**TGF**”),

and such further and other relief as counsel may advise and this Court may permit.

2. **THE GROUNDS FOR THE MOTION ARE:**

- (a) pursuant to two Orders of the Court made by the Honourable Justice Conway on May 15, 2020 (collectively, the “**Appointment Orders**”), BDO was appointed as the administrator of the Associations (in such capacity, the “**Administrator**”) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (the “**CJA**”);
- (b) pursuant to two Orders of the Court made by Justice Conway on December 11, 2020 (collectively, the “**Amended and Restated Appointment Orders**”), BDO was appointed as Receiver, with effect as of January 6, 2021, being the date of closure of the Resort Properties;

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- (c) the Receiver has filed with the Court its Fifth Report outlining, among others things (i) the Receiver's activities since the Fourth Report of the Receiver dated May 11, 2021, (ii) the Receiver's receipts and disbursements, (iii) the closing of the sale of Resort Properties, (iii) the conduct of the Receiver's collection process, the (iv) the conduct and results of the Receiver's creditor claims process; and the Receiver seeks this Court's approval of the same;
- (d) the Amended and Restated Appointment Orders empower and authorize the Receiver to sell the Associations' assets outside of the ordinary course of business with the approval of this Court and to engage agents to assist with the exercise of the powers and duties conferred by such Orders;
- (e) there are five vehicles owned by the Associations that the Receiver has to sell (the "**Vehicles**") which are currently stored with Canam Appraiz Inc. ("**Canam**");
- (f) having the Vehicles sold at public auction will ensure market prices are achieved;
- (g) the proposal submitted by Canam for the auction of the Vehicles is superior to proposals obtained by the Receiver from other liquidators;
- (h) sale of the Vehicles by Canam will also avoid the additional costs of transporting the Vehicles to an other auctioneer;
- (i) the Receiver therefor seeks approval of sale of the Vehicles by Canam at public auction without need for further approval of this Court;
- (j) pursuant to Ancillary Orders of this Court made February 16, 2021 (the "**February Ancillary Orders**"), the Receiver was authorized to pay costs incurred by the Associations in the normal course prior to January 6, 2021;
- (k) the Associations had engaged Altus Group Tax Consulting Paralegal Professional Corporation ("**Altus**") to provide property assessment and tax appeal services for

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which Altus was to be paid a fee 35% of the gross refunds received from the municipality;

- (l) Altus performed its services prior to January 6, 2021 and assisted the Receiver in subsequently communicating with the municipality;
- (m) the Receiver therefor seeks authorization to pay of Altus' fees;
- (n) pursuant to Claim Process and Bar Orders made February 16, 2021, the Receiver has conducted a claims process (the "**Claims Process**") to identify and determine claims against the Associations, other than those to which the February 16 Ancillary Order applied;
- (o) as a result of the Claims Process, the Receiver allowed three claims from Bell Canada or Bell Mobility, and now seeks this Court's authorization to make distributions in satisfaction of the same;
- (p) the Amended and Restated Appointment Orders direct and empower BDO to pass its accounts from time to time, and to include any necessary fees and disbursements of its legal counsel in the passing of its accounts;
- (q) BDO, its counsel, A&B, and its special counsel TGF, have accrued fees and expenses in their capacity as Receiver, or counsel thereto, which fees and expenses require the approval of this Court pursuant to the Amended and Restated Appointment Orders;
- (r) the other grounds set out in the Fifth Report;
- (s) the Appointment Orders including, paragraphs 4(d), (l), 20 and 27 thereof;
- (t) the February Ancillary Orders including paragraph 8 thereof;
- (u) the Claim Process and Bar Orders;

**AND IN THE MATTERS OF THE ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGE
OWNERS ASSOCIATION**

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto**

**NOTICE OF MOTION
(Returnable August 18, 2021)**

AIRD & BERLIS LLP
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*Lawyers for BDO Canada Limited in its capacity as Court-appointed
Receiver of Carriage Ridge Owners Association*

TAB 1A

VIDEO CONFERENCE DETAILS

Schedule “A” Video Conference Details

August 18, 2021 at 12.00pm for 45 min.

Join Zoom Meeting

<https://zoom.us/meeting/register/tJUvc-CvqjkuHtLNF1BRgv7s6y68UB2yR4St>

For YouTube Link

<https://sites-airdberlis.vuturevx.com/143/3555/landing-pages/livestream-link.asp>

TAB 1B

PROPOSED FORM OF ORDER

Court File No. CV-20-00640266-00CL

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

THE HONOURABLE MADAM)	WEDNESDAY, THE 18 TH
)	
JUSTICE CONWAY)	DAY OF AUGUST, 2021

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, AS AMENDED

AND IN THE MATTER OF THE ADMINISTRATION
PROCEEDINGS OF **CARRIAGE RIDGE OWNERS
ASSOCIATION**

ORDER

THIS MOTION made by BDO Canada Limited (“**BDO**”), in its capacity as receiver (in such capacity, the “**Receiver**”) over all of the assets, properties and undertakings of the Carriage Ridge Owners Association (the “**Applicant**”) and all the lands and premises on which the Applicant operated the Carriage Ridge Resort, appointed by Order of the Court with effect as of January 6, 2021, for an Order, *inter alia*, (i) approving the Fifth Report of the Receiver dated August 6, 2021 (the “**Fifth Report**”) and the activities of the Receiver set out therein, (ii) approving the Receiver’s interim statement of receipts and disbursements, (iii) authorizing the Receiver to engage an auctioneer to sell the Applicant’s vehicles and to execute any additional documents required to effect the transfer of same to the ultimate purchaser, (iv) approving of and authorizing the Receiver to make certain distributions to creditors, (v) authorizing the Receiver to pay certain contingency fees for past property tax review and assessment services, and (vi) approving the fees and disbursements of the Receiver and its counsel, was heard this day via Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Motion Record of the Receiver dated August 6, 2021 (the “**Motion Record**”) and the Fifth Report, and on hearing the submissions of counsel for the Receiver, counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc. and counsel for Lori Smith and Bruce Fleming

and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Christine Doyle sworn August <*>, 2021,

SERVICE

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

APPROVAL AND AUTHORIZATION

2. **THIS COURT ORDERS** that the Fifth Report and the Receiver's activities set out therein be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period ending July 23, 2021 be and is hereby approved.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to engage Canam Appraiz Inc. to sell the Applicant's vehicles by way of public auction and to execute any additional documents required to effect the transfer of same to the ultimate purchaser.

5. **THIS COURT ORDERS** that the Receiver is hereby authorized to make a distribution to Bell Canada in the amount of \$2,615.13.

6. **THIS COURT ORDERS** that the Receiver is hereby authorized to make payment to Altus Group Tax Consulting Paralegal Professional Corporation in the amount of \$80,202.27, inclusive of HST.

7. **THIS COURT ORDERS** that the professional fees and disbursements of BDO in its capacity Receiver and receiver of Carriage Hills Vacation Owners Association ("**Carriage Hills**") for the period from May 1, 2021 to June 30, 2021 in the amount of \$354,635.00, plus disbursements of \$1,173.55 and HST of \$46,255.11 for a total of \$402,063.66, as set out in the Affidavit of Matthew Marchand, sworn July 26, 2021 and attached as Appendix "K" to the Fifth Report, are hereby approved and the Receiver is authorized to pay the Applicant's 31% share of such fees and disbursements.

8. **THIS COURT ORDERS** that the professional fees and disbursements of Aird & Berlis LLP, counsel to the Receiver and to the receiver of Carriage Hills for the period from April 22, 2021 to June 30, 2021, in the amount of \$116,141.00 plus disbursements of \$5,201.86 and HST of \$15,597.78, for a total of \$136,940.64, as set out in the Affidavit of Sam Babe sworn July 31, 2021 and attached as Appendix “L” to the Fifth Report, are hereby approved and the Receiver is authorized to pay the Applicant’s 31% share of such fees and disbursements.

9. **THIS COURT ORDERS** that the professional fees and disbursements of Thornton Grout Finnigan LLP, special counsel to the Receiver and to the receiver of Carriage Hills for the period from May 1, 2021 to June 30, 2021, in the amount of \$111,595.00 plus disbursements of \$6,359.15 and HST of \$15,291.03, for a total of \$133,245.18, as set out in the Affidavit of Leanne Williams sworn August 5, 2021 and attached as Appendix “M” to the Fifth Report, are hereby approved and the Receiver is authorized to pay the Applicant’s 31% share of such fees and disbursements.

GENERAL

10. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

11. **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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

**IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O
AND IN THE MATTERS OF THE ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGE OWNERS ASSOCIATION**

Applicant

Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceedings commenced at Toronto

ORDER

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*Lawyers for BDO Canada Limited in its capacity as the
court-appointed Receiver of Carriage Ridge Owners
Association*

TAB 2

FIFTH REPORT

Court File No. CV-20-00640265-00CL
Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE
ACT, R.S.O 1990, c. C. 43, AS AMENDED

AND IN THE MATTER OF THE RECEIVERSHIP PROCEEDINGS OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION
AND
CARRIAGE RIDGE OWNERS ASSOCIATION

(together, the “Applicants”)

FIFTH REPORT OF THE RECEIVER
BDO CANADA LIMITED

August 6, 2021

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- Appendix E - Carriage Hills Amended and Restated Appointment Order dated December 11, 2021
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- Appendix G - Hills Association Interim R&D as at July 23, 2021
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- Appendix I - Sale Transaction FAQs dated June 16, 2021
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- Appendix K - Affidavit of Matthew Marchand sworn July 26, 2021
- Appendix L - Affidavit of Sam Babe sworn July 31, 2021
- Appendix M - Affidavit of Leanne Williams sworn August 5, 2021

1.0 INTRODUCTION AND PURPOSE OF REPORT

1.1 Introduction

- 1.1.1 The Carriage Hills Resort (the “**Hills Resort**”) and the Carriage Ridge Resort (the “**Ridge Resort**”) and collectively with the Hills Resort, the “**Resorts**”) are time-share resorts located in Horseshoe Valley, Township of Oro-Medonte, Ontario. The Hills Resort consists of 172 residential resort units in eight residential buildings, while the Ridge Resort consists of 78 residential resort units in three residential buildings. Both the Hills Resort and Ridge Resort have various common recreational facilities including, but not limited to, an indoor and outdoor pool, a gym and a management building. The Hills Resort was built in three phases on approximately twenty acres of real property and the Ridge Resort was built in one phase on approximately eight acres of real property (the buildings, personal and real property of the Resorts are collectively referred to as the “**Resorts’ Assets**”).
- 1.1.2 The Resorts are each governed pursuant to time-share agreements (collectively, the “**TSAs**”). Pursuant to the TSAs, purchasers of the time-share intervals (the “**Owners**”) also purchased a proportionate ownership interest, as tenants-in-common, in the land on which the Resorts are situated.
- 1.1.3 The Carriage Hills Vacation Owners Association (the “**Hills Association**”) was established as a not-for-profit entity and incorporated by letters patent on August 6, 1996, as a corporation without share capital under the *Corporations Act (Ontario)* to operate the Hills Resort. The Carriage Ridge Owners Association (the “**Ridge Association**”) and together with the Hills Association, the “**Associations**”) was established as a not-for-profit entity and incorporated by letters patent on August 7, 2003, as a corporation without share capital under the *Corporations Act (Ontario)* to operate the Ridge Resort.
- 1.1.4 On May 15, 2020, BDO Canada Limited (“**BDO**”) was appointed administrator (in such capacity, the “**Administrator**”) of the Associations pursuant to the orders of Madam Justice Conway. After surveying the Owners, the Administrator ultimately recommended that the Resorts be closed and sold. Accordingly, pursuant to the orders of Madam Justice Conway dated October 15, 2020, the operations of the Resorts ceased effective January 6, 2021 (the “**Resort Closure Date**”).
- 1.1.5 Pursuant to the Receiver’s Collection Plan Orders dated February 16, 2021, (the “**Collection Plan Orders**”), the Receiver was authorized to conduct certain collection efforts against delinquent Owners. Copies of the Collection Plan Orders are attached hereto as **Appendices ‘A’** and **‘B’**.
- 1.1.6 Pursuant to the Claims Process and Bar Orders dated February 16, 2021 (the “**Claims Orders**”), the Receiver was authorized and directed to conduct a creditor claims process to identify and determine claims against the

Associations. Copies of the Claims Orders are attached hereto as **Appendices ‘C’ and ‘D’**.

- 1.1.7 In order to effect a sale of the Resorts for the benefit of stakeholders, including the Owners, the Associations sought the appointment of BDO as receiver of the assets, properties and undertakings of the Associations (the “**Associations’ Property**” and collectively with the Resorts’ Assets, the “**Property**”) and the Resorts’ Assets. Accordingly, pursuant to the orders of Madam Justice Conway dated December 11, 2020, BDO was appointed as receiver effective as at the Resort Closure Date (the “**Amended and Restated Appointment Orders**”). Copies of the Amended and Restated Appointment Orders are attached hereto as **Appendices ‘E’ and ‘F’**.
- 1.1.8 Pursuant to the Approval and Vesting Orders dated May 27, 2021 (the “**AVOs**”), the Court approved the transaction (the “**Sale Transaction**”) contemplated by the agreement of purchase and sale dated April 6, 2021 (the “**APA**”) of the Resorts’ Assets (with the exception of certain excluded assets) and vested such assets in and to Sunray Group of Hotels Inc. (the “**Purchaser**”) upon the filing of a Receiver’s Certificate.
- 1.1.9 This fifth report of the Receiver (the “**Fifth Report**”) and all other Court materials and orders issued and filed in these proceedings are available on the Receiver’s case website at <https://www.bdo.ca/en-ca/extranets/carriage/>. The case website was established to facilitate the sharing of information with Owners and other interested parties.

1.2 Purpose of this Report

- 1.2.1 The purpose of this Fifth Report is to request an Order:
- a) approving this Fifth Report and the activities of the Receiver detailed herein;
 - b) expanding the definition of Property contained in the Amended and Restated Appointment Order relating to the Hills Association to include the following vehicles:
 - i. 2019 Chevrolet Spark bearing vehicle identification number KL8CD6SA9KC759394; and,
 - ii. 2017 Dodge Caravan bearing vehicle identification number 2C4RDGBG0HR641651;
 - c) authorizing the Receiver to engage Canam Appraiz Inc. to sell the Associations’ vehicles by way of public auction and execute any additional documents required to effect the transfer of same to the ultimate purchasers;
 - d) approving and authorizing the Receiver to make distributions to creditors as detailed herein on account of admitted unsecured claims against the

Hills Association totaling \$7,355.83 and the Ridge Association totaling \$2,615.13;

- e) approving the Receiver's interim statement of receipts and disbursements for the period January 6, 2021 to July 23, 2021 (the "Interim R&D(s)");
- f) approving the fees and disbursements of the Receiver, its legal counsel, Aird and Berlis LLP ("A&B") and its special legal counsel, Thornton Grout Finnigan LLP ("TGF") as outlined herein and detailed in the supporting fee affidavits appended hereto; and
- g) approving and authorizing the Receiver to pay the Altus Fees (as defined herein) in the amount of \$257,108.65.

1.3 Disclaimer

- 1.3.1 In preparing this Fifth Report and in conducting its analysis and recommendations, the Receiver has obtained and relied upon information provided to it by the Associations and other relevant parties. The Receiver's procedures did not constitute an audit or review engagement of the Associations' financial reporting or other verification of such information.
- 1.3.2 This Fifth Report has been prepared for the use of this Court to provide general information to assist the Court in making a determination on whether to grant the relief sought herein and to provide information to the Associations' stakeholders. Accordingly, the reader is cautioned that this Fifth Report may not be appropriate for any other purpose.
- 1.3.3 Except as otherwise described in this Fifth Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook. The Receiver expresses no opinion or other form of assurance with respect to such information except as expressly stated herein.
- 1.3.4 Terms not defined herein shall have the meaning ascribed to them in the Collection Plan Orders.
- 1.3.5 All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

2.0 ACTIVITIES OF THE RECEIVER

2.1 Activities of the Receiver

2.1.1 Since the Fourth Report of the Receiver dated May 11, 2021, the Receiver has:

- a) continued to maintain the Resorts' Assets, including the retention of independent contractors, to assist the Receiver with securing and maintaining the Resorts' Assets until the Closing Date (as defined herein);
- b) coordinated with counsel and the Purchaser on matters related to the closing of the Sale Transaction;
- c) terminated or transferred service contracts for parties providing service to the Resorts effective as of the Closing Date;
- d) remitted payment for the costs associated with administering these proceedings and maintaining the Resorts' Assets;
- e) corresponded with all Owners for whom the Receiver had email addresses in respect of the status of these proceedings and the closing of the Sale Transaction and the proceeds received therefrom;
- f) prepared the Receiver's Supplementary Report to the Fourth Report of the Receiver dated May 25, 2021 (the "**Supplementary Report**");
- g) attended the May 27, 2021 Court hearing;
- h) prepared frequently asked questions correspondence addressing Owner inquiries with respect to the Sale Transaction (the "**Sale Transaction FAQ**");
- i) continued reconciliation and corresponded with counsel regarding the Associations' records and the land title registration summaries prepared by TGF in order to reconcile and compile master ownership listings;
- j) updated the Receiver's case website and the Associations' websites to keep Owners informed in respect of these proceedings;
- k) corresponded with creditors and counsel regarding the creditor claims process, including the preparation and issuance of disallowance notices to certain creditors and the review of disallowance dispute notices and supporting materials submitted to the Receiver;
- l) attended to a high volume of correspondence from Subject Members pertaining to the Receiver's Claim, Settlement Offers and Notices of Dispute, including but not limited to, explanation of the process and related account inquiries, review of Settlement Offers and Notices of Dispute;

- m) recorded, deposited cheques and mailed settlement confirmation letters, to all Subject Members for which Settlement Offers were completed;
- n) conducted investigations into matters raised by Subject Members with regards to the Receiver's Claim including correspondence with counsel;
- o) monitored and recorded the activity in the Associations' bank accounts;
- p) corresponded with the Township and Altus (as terms are defined herein) with respect to quantum and receipt of property tax refunds;
- q) filed May and June HST returns for all branch accounts;
- r) corresponded with and fulfilled information requests from Canada Revenue Agency ("CRA") pertaining to HST audits for the Receiver's branch accounts for the period March 1, 2021 to March 31, 2021 for both Associations;
- s) corresponded with and provided information to Powell Jones LLP ("Powell Jones") for the purposes of completing the 2020 financial statements review;
- t) invested surplus cash totaling \$40.9 million and \$19.8 million from the Hills Association and the Ridge Association, respectively, in short-term guaranteed investment certificates;
- u) prepared frequently asked questions correspondence addressing a variety of Owner inquiries (the "General FAQ");
- v) began to develop a claims and distribution process for ownership claims against the Property, including correspondence with the CRA and counsel for certain stakeholders;
- w) corresponded with and reviewed proposals from third party service providers with respect to administering a claims and distribution process for ownership claims; and
- x) prepared this Fifth Report.

3.0 SALE OF ASSETS

3.1 Sale of Resorts

- 3.1.1 Pursuant to the AVOs the Receiver successfully closed the Sale Transaction on June 28, 2021 (the “Closing Date”).
- 3.1.2 Shortly before the closing of the Sale Transaction, the Purchaser’s lender identified a typographical error in the description of the real property contained in Schedule ‘A’ of the Hills AVO and requested that certain additional encumbrances remain on title. As no parties would have been prejudiced by the proposed minor revisions to the Hills AVO, the Receiver’s counsel attended before the Court on June 24, 2021 on short notice to request that the Court amend the Hills AVO to facilitate the closing of the Sale Transaction. The Receiver’s counsel was concerned that, if additional time was taken to provide proper notice to the service list and the Owners, it may have jeopardized the Sale Transaction. The Court granted the relief sought and issued the Amended Hills AVO which allowed the Sale Transaction to close on the Closing Date.
- 3.1.3 The total purchase price of the Sale Transaction was \$60 million. The terms of the APA provided for an allocation of the purchase price of \$41.25 million and \$18.75 million to the purchased assets of the Hills Resort and the Ridge Resort, respectively, subject to the usual closing adjustments. After accounting for closing adjustments, which solely relate to property taxes, the gross proceeds of the Sale Transaction amounted to \$41,251,131.75 and \$18,750,379.57 for the Hills Resort and Ridge Resort, respectively.
- 3.1.4 The realtor’s commissions amounted to 0.5% of the \$60 million gross sale proceeds totaling \$300,000 of which \$206,250 is allocated to the Hills Resort and \$93,750 is allocated to the Ridge Resort.

3.2 Vehicles

- 3.2.1 Together the Associations owned five (5) vehicles (the “Vehicles”) which were utilized by the former employees to assist with the care and maintenance of the Resorts. The former employees retained by the Receiver as independent contractors continued to utilize the Vehicles from the date of the Receiver’s appointment through to the Closing Date. On or around the Closing Date, the Vehicles were relocated to a secure facility maintained by Canam Appraiz Inc. (“Canam”) for safe storage.
- 3.2.2 The Receiver obtained an offer to purchase the vehicles from the Purchaser, however, the offer was substantially below the estimated value of the Vehicles. The Receiver also obtained proposals from liquidators to purchase outright or to sell the Vehicles via public auction. A proposal submitted by Canam was selected as the superior proposal due to its competitive and all-inclusive fee structure (i.e. towing fees) of 12% plus applicable sales taxes of

the gross auction proceeds. An additional benefit of Canam's all-inclusive fee structure are the savings in professional fees associated with the Receiver coordinating transport of the Vehicles with a towing company.

3.2.3 Summarized in the tables below are the wholesale black book values for the Vehicles and the offers received with respect to the Vehicles:

Summary of Vehicles				
Make & Model	VIN	Ownership	Black Book Value - Low	Black Book Value - High
2016 Dodge Caravan	2C4RDGBG5GR123095	Ridge Association	\$ 10,000	\$ 11,700
2011 GMC Sierra	1GTN2TEA8BZ169880	Ridge Association	8,200	9,900
2018 GMC Canyon	1GTH5BEA9J1276738	Ridge Association	19,400	21,000
2019 Chevrolet Spark	KL8CD6SA9KC759394	Hills Association	9,750	11,000
2017 Dodge Caravan	2C4RDGBG0HR641651	Hills Association	12,250	13,388
Total			\$ 59,600	\$ 66,988

Summary of Offers		
Party	Outright	
	Purchase Offers	Auction Offers
Sunray Group of Hotels Inc.	\$ 20,000	n/a
Canam Appraize Inc.	40,000	12% - all inclusive
Corporate Assets Inc.	n/a	5% - plus transport fees
Infinity Asset Solutions Inc.	n/a	15% - plus transport fees

3.2.4 It has come to the Receiver's attention that the two vehicles owned by the Hills Association were registered incorrectly in the name of Carriage Hills Vacation Association rather than Carriage Hills Vacation Owners Association. The ownership documents reflect the addresses of the Hills Resort for the owner of the vehicles and the Receiver has confirmed that the Hills Association was paying the carrying costs of the vehicles. The Receiver was able to locate the bill of sale for the 2019 Chevrolet Spark which was made out in the name of Carriage Hills Vacation Association rather than Carriage Hills Vacation Owners Association. The Receiver was unable to locate a bill of sale for the 2017 Dodge Caravan nor was the auto dealer which sold the unit able to provide a copy of same. However, the auto dealer provided computer screenshots reporting 'Carriage Hills' with address reflecting the Hills Resort as the purchaser of the 2017 Dodge Caravan. The Receiver has canvassed this issue with both the liquidator and the Ministry of Transportation ("MTO"). Absent a specific Order expanding the definition of Property in the Amended and Restated Appointment Order over the Hills Association assets, the MTO will not recognize the Receiver's authority to transfer these vehicles. The Receiver is therefore seeking authority to expand the definition of Property to include the two vehicles incorrectly registered in the name of Carriage Hills Vacation Association.

3.2.5 Pursuant to the Amended and Restated Appointment Orders, the Receiver is empowered and authorized to sell the Property outside the ordinary course of business only with the approval of the Court.

3.2.6 The Receiver seeks authorization to engage Canam to sell the Vehicles by way of public auction and for the Receiver to execute any documents which may be required to complete a sale of the Vehicles.

4.0 COLLECTION PLAN

4.1 Proceeding Issues

- 4.1.1 Pursuant to the Collection Plan Orders, the Receiver conducted collection efforts against certain Owners with delinquent accounts who were registered on title to the interval. At the time of preparing and administering the Receiver's Collection Plan, the Receiver only had Owner information in respect of the Owner designated as the primary contact on each of the delinquent accounts, notwithstanding that such accounts may have multiple joint Owners. For this reason, only the Owner designated as the primary contact was named as a defendant in the claims issued by the Receiver against delinquent Owners.
- 4.1.2 Pursuant to Court Orders dated July 2, 2020, a delinquency fee of \$1,000 (the "Delinquency Fee") was authorized to be applied to each delinquent Owner on October 1, 2020 if they did not bring their accounts into good standing by September 30, 2020. At the time of the Receiver's appointment the Delinquency Fee had not been added to any of the accounts of the delinquent Owners by the Associations. In implementing the Collection Plan Orders, the Receiver initially added the Delinquency Fee on an account basis for each delinquent Owner. This resulted in unfairness as the Receiver learned that certain single Owners may have been assigned multiple accounts for interval owned, whereas other Owners may have had only one account with multiple intervals. Accordingly, the Receiver applied the Delinquency Fee to each Owner group regardless of the number of accounts or intervals that they owned in a particular Resort. This resulted in a reduction in the Delinquency Fees previously reported in the amount of \$320,000 and \$104,000 for the Hills Association and the Ridge Association, respectively.
- 4.1.3 Through the administration of the Collection Plan, the Receiver identified numerous additional issues in respect of the records it had been provided regarding the delinquent accounts, including:
- a) certain accounts were identified as being Subject Members accounts when they should have been designated as Non-Subject Members accounts as they were already assigned to the Associations' collection agents (i.e. CICR and LJP);
 - b) certain accounts assigned to the Associations' collection agents were previously settled, however, the Associations' records were not updated to reflect the prior payments. Additionally, interest and other fees (i.e. late fees, Delinquency Fee, etc.) were levied on these accounts as they were designated as Subject Members when their accounts should have been reported as being in good standing with no account balance owing. The Receiver issued letters to these Owners informing them the Receiver's Claim was sent in error and that the Receiver withdrew the Receiver's Claim;

- c) the Receiver has become aware of delinquent accounts designated as Subject Members for which the Owner is believed to be insolvent;
 - d) there existed errors in the Associations' treatment of previously applied payments resulting in cases where delinquent accounts were charged interest and other fees on outstanding account balances when those charges should have been waived by the Associations;
 - e) certain Owners returned their deeds in satisfaction of the delinquent account debt owing to an Association, however the Associations' records were not updated to reflect these settlements; and
 - f) certain delinquent accounts were levied fees which are far in excess of a reasonable fee rate to be applied given the minimal balance owing.
- 4.1.4 Where appropriate, the Receiver applied adjustments to the delinquent accounts impacted by the aforementioned issues to reduce the amount outstanding or to reclassify the delinquent accounts.
- 4.1.5 In certain cases and where appropriate (i.e. delay in the mail due to the Covid-19 pandemic), the Receiver extended the timeframe wherein an Owner was required to submit a Notice of Dispute or accept a Settlement Offer beyond the dates prescribed in the Collection Plan Orders.

4.2 Results

- 4.2.1 In light of the issues encountered while administering the Collection Plan, adjustments were required to both the quantum of the delinquent accounts (i.e. the total value owing) and the composition of the accounts designated as Subject Members and Non Subject Members.
- 4.2.2 The table below summarizes the current results of the Receiver's Collection Plan.

Summary of Collection Plan		
	Carriage Hills	Carriage Ridge
Delinquent Accounts:		
Subject Members	\$ 15,696,120	\$ 7,992,780
Small Account Subject Members	2,751	1,868
Non Subject Members	1,934,970	3,149,377
Total Delinquent Accounts	\$ 17,633,841	\$ 11,144,024
Receiver's Claim:		
Subject Members	\$ 16,528,620	\$ 8,343,780
Small Accounts Subject Members	3,751	3,368
Total Receiver's Claim	\$ 16,532,371	\$ 8,347,147
Collections	\$ 516,889	\$ 304,498
Discounts	\$ 216,869	\$ 217,922
Number of Notices of Disputes	163	68
Net Notices of Disputes	\$ 1,190,549	\$ 536,873
Undefended Claims	\$ 14,608,064	\$ 7,287,855

- 4.2.3** The adjusted Receiver's Claims totalled approximately \$16,532,000 and \$8,347,000 against the delinquent Owners of the Hills Association and the Ridge Association, respectively. There are one-hundred fifteen (115) delinquent accounts from the Hills Association and sixty-six (66) delinquent accounts from the Ridge Association which either accepted and paid the Receiver's Claim or accepted and paid the Settlement Offer. In total, the Hills Association and Ridge Associations collections amounted to approximately \$517,000 and \$304,000, respectively. The settlements resulted in discounts of approximately \$217,000 and \$218,000 being applied to the settled accounts for the Hills Association and the Ridge Association, respectively.
- 4.2.4** Included in the collection figures detailed above are amounts the Receiver intends to return to certain of the Owners for the following reasons:
- a) Delinquency Fees paid by Owners with multiple accounts before the Receiver was able to reverse the instances where multiple Delinquency Fees were applied. In total \$12,000 was collected in Delinquency Fees from Owners of the Hills Association with multiple accounts; and
 - b) Owners paying in US dollars resulting in payment amounts in excess of the Settlement Offers. In total, overpayments in the amounts of \$2,855 and \$1,322 due to foreign exchange issues were collected for the Hills Association and the Ridge Association, respectively.
- 4.2.5** The Receiver issued receipt and confirmation of settlement letters to Owners who accepted the Settlement Offer and paid the amounts set out therein.

- 4.2.6 Notices of Disputes were filed by Owners for one-hundred sixty-three (163) delinquent accounts from the Hills Association totaling approximately \$1,190,000 in adjusted Receiver's Claims and for sixty-eight (68) delinquent accounts for the Ridge Association totaling approximately \$537,000 in adjusted Receiver's Claims (the "**Disputed Receiver's Claims**").
- 4.2.7 Undefended Claims totaled approximately \$14,608,000 for the Hills Association and \$7,288,000 for the Ridge Association (the "**Undefended Claims**").
- 4.2.8 Pursuant to the Collection Plan Order, on July 20, 2021 the Receiver provided the Claims Officer with the account information for the vast majority of the Undefended Claims in order for the Claims Officer to prepare a Default Judgment Report setting out his recommendations as to the quantum of any default judgments to be issued in respect of the Undefended Claims. The value of the Undefended Claims referred to the Claims Officer totals approximately \$14,429,000 and \$7,257,000 for the Hills Association and the Ridge Association, respectively. The information provided to the Claims Officer included:
- a) Excel listings summarizing the calculation of the Receiver's Claims;
 - b) the date and method (i.e. email or ordinary mail) for which each delinquent account was provided their respective Claims Package;
 - c) the Schedule A attached to each Receiver's Claim issued; and
 - d) affidavits of mailing swearing to the service of the Claims Packages.
- 4.2.9 The Receiver is in the process of addressing any inquiries of the Claims Officer and reviewing the balance of the Undefended Claims not yet sent to the Claims Officer, as the remaining balances may be comprised of delinquent accounts for insolvent Owners.
- 4.2.10 The Disputed Receiver's Claims lists a multitude of reasons for failure to bring their delinquent account current, including but not limited to:
- a) displeasure with the Resorts, management, the TSAs and rising maintenance costs;
 - b) inability to use the Resorts or book reservations;
 - c) insolvency, divorce/separation and deceased estate issues;
 - d) deed back, buy-out, relinquished or third party cancelled timeshare arrangements;
 - e) inability to exit, terminate or sell the interest in the Resorts;
 - f) accounts previously settled with the Associations' collection agents;

- g) contesting the Receiver's Claim as statute barred; and
- h) hardship cases.

4.2.11 With regards to certain Disputed Receiver's Claims, the Receiver has requested that Wyndham review the accounts to ascertain whether the information they may have in their possession either agrees with or contradicts the reasons for dispute.

4.2.12 Where an Owner issued a Notice of Dispute based upon a hardship case, the Receiver requested such Owner complete and have notarized a statutory declaration setting out the Owner's assets and liabilities to justify whether the continued pursuit of the claim is economically viable.

4.2.13 The Receiver is in the process of finalizing its review of the Disputed Receiver's Claims before it proceeds with attempting to resolve, abandon or refer such claims to the Claims Officer for adjudication.

4.2.14 It is the Receiver's intention to use its discretion to resolve certain Receiver's Claims notwithstanding the resolutions may be outside the settlement parameters previously approved by the Court in the following instances:

- a) certain hardship cases where the possibility of a recovery is unlikely or only possible at an amount lower than the Settlement Offer; and
- b) the fees (i.e. Interest, Delinquency Fee, etc.) significantly increase the balance of the delinquent account relative to the balance prior to the application of these fees.

5.0 CREDITOR CLAIMS PROCESS

5.1 Claims Process Results

- 5.1.1 In accordance with paragraph 3 the Claims Orders, on February 22, 2021, the Receiver sent a blank proof of claim form and instruction letter to each person listed therein.
- 5.1.2 All creditor claims filed are unsecured claims. Summarized in the table below are the results of the creditor claims process:

Summary of Creditor Claims Process				
	Hills Association		Ridge Association	
Number of Claims filed	7		8	
Amount of Claims filed [1]	\$	1,390,750	\$	323,996
Number of Claims Admitted	2		1	
Amount of Claims Admitted	\$	7,356	\$	2,615
Number of Claims Disallowed	5		7	
Amount of Claims Disallowed	\$	1,383,394	\$	321,381
Number of Claims Disputed	2		1	
Amount of Claims Disputed	\$	1,359,011	\$	271,070
Number of Unresolved Disputes	1		1	
Amount of Unresolved Disputes	\$	1,333,878	\$	271,070
<u>Note:</u>				
[1] excludes credits applied against claim by claimant.				

- 5.1.3 In total, seven (7) proofs of claim totaling approximately \$1,391,000 were filed against the Hills Association while eight (8) proofs of claim totaling approximately \$324,000 were filed against the Ridge Association on or before the claims bar date of April 15, 2021. One claimant, Carriage Hills Hospitality Inc. (“CHHI”), included credits of approximately \$1,085,000 and \$350,000 in their claims against the Hills Association and the Ridge Association, respectively, which amounts are not included in the table above.
- 5.1.4 The Receiver assessed each proof of claim filed and admitted two (2) claims from Bell Mobility and Bell Canada totaling \$7,356 filed against the Hills Association and one (1) claim from Bell Canada totaling \$2,615 filed against the Ridge Association.
- 5.1.5 The Receiver issued disallowance notices in respect of five (5) claims totaling approximately \$1,383,000 filed against the Hills Association and seven (7) claims totaling approximately \$321,000 filed against the Ridge Association (the “Disallowance Notices”). The Receiver issued each of the Disallowance Notices on or before the date required in the Claims Orders, being May 31, 2021.
- 5.1.6 The reasons for the Receiver’s disallowances were as follows: (i) the filed claims pertained to services invoiced to the Associations and fully paid by the

Receiver; (ii) insufficient evidence filed in support of the claims; or (iii) an agreement between the Receiver and the claimant wherein certain property was released to the claimant in exchange for that claimant's agreement to release any claims or complaints against the Receiver or the Associations.

5.1.7 Dispute notices ("**Dispute Notices**") were filed by two (2) claimants, Wells Fargo Equipment Finance Company ("**Wells Fargo**") and CHHI totaling approximately \$1,359,000 against the Hills Resort and one (1) claimant, CHHI totaling approximately \$271,000 against the Ridge Resort. Each of the Dispute Notices were filed with the Receiver within the ten (10) day period following the issuance of the Disallowance Notices, as prescribed in the Claims Orders.

5.1.8 Wells Fargo has subsequently withdrawn their dispute against the Hills Association. Pursuant to the Claims Orders, the Receiver and CHHI are in the process of attempting to consensually resolve the CHHI disputes. The Receiver has requested certain information from CHHI to support its claims. CHHI has submitted portions of the information requested to the Receiver and is in the process of assembling the remainder. In the event that the claims cannot be settled, the Receiver will seek further direction in respect of the resolution of the CHHI claims.

5.1.9 Results of the creditor claims process by claimant are detailed in the tables below:

Details of Creditor Claims Process - Hills Association						
Creditor Name	Claim Amount	Credits	Net Claim Amount	Admitted	Disallowed	Disputed
Miller Waste Systems Inc.	\$ 3,390	\$ -	\$ 3,390	\$ -	\$ 3,390	\$ -
Hydro One Networks Inc.	14,585	-	14,585	-	14,585	-
Bell Canada	6,807	-	6,807	6,807	-	-
Bell Mobility	549	-	549	549	-	-
Goldman Sloan Nash & Haber LLP	6,407	-	6,407	-	6,407	-
Carriage Hills Hospitality Inc.	1,333,878	(1,085,423)	248,455	-	1,333,878	1,333,878
Wells Fargo Equipment Finance Company	25,133	-	25,133	-	25,133	25,133
Total	\$ 1,390,750	\$ (1,085,423)	\$ 305,327	\$ 7,356	\$ 1,383,394	\$ 1,359,011

Details of Creditor Claims Process - Ridge Association						
Creditor Name	Claim Amount	Credits	Net Claim Amount	Admitted	Disallowed	Disputed
Miller Waste Systems Inc.	\$ 3,390	\$ -	\$ 3,390	\$ -	\$ 3,390	\$ -
Hydro One Networks Inc.	13,880	-	13,880	-	13,880	-
Grand and Toy	219	-	219	-	219	-
Orkin Canada	313	-	313	-	313	-
Wallwin Electric Services Limited	26,102	-	26,102	-	26,102	-
Bell Canada	2,615	-	2,615	2,615	-	-
Goldman Sloan Nash & Haber LLP	6,407	-	6,407	-	6,407	-
Carriage Hills Hospitality Inc.	271,070	(350,193)	(79,123)	-	271,070	271,070
Total	\$ 323,996	\$ (350,193)	\$ (26,197)	\$ 2,615	\$ 321,381	\$ 271,070

5.1.10 The Receiver requests approval to make distributions to Bell Canada and Bell Mobility on account of their admitted unsecured claims against the respective Associations as detailed herein.

6.0 OWNERSHIP & DISTRIBUTION

6.1 Ownership and Distribution Issues

- 6.1.1 As detailed in section 4.1 of the Receiver's Fourth Report, the Receiver and its counsel have spent considerable time attempting to reconcile the Associations' records with the real property records of the Resorts recorded in the land titles registry (the "Title Review"). The Associations' records were provided to the Receiver by its third party service provider who invoiced Owners for their intervals (the "Equiant Records"). The Title Review identified the names and fractional ownership interests of the real property owned by the Owners actually registered on title.
- 6.1.2 Unfortunately, neither the Equiant Records, nor the Title Review were without issues and have taken considerable time to reconcile. The Equiant Records which disclose the owners for each interval, did not exactly match the records of owners on title to the Resorts based on the Title Review. In order to be able to distribute funds to the Owners, discrepancies need to be reconciled so that the Receiver and the Court can be satisfied that stakeholders receive their appropriate entitlements.
- 6.1.3 Significant efforts were made by the Receiver to create master listings (the "Master Listings") for each Resort to try to reconcile the ownership interests of Owners contained in the Title Review to the ownership interests reported in the Equiant Records. One of the main issues with the Equiant Records is that it only listed a maximum of two Owners per interval where the title Review disclosed as many as eight (8) fractional ownership interests in one interval. Issues such as name changes (through marriage/divorce), unrecorded transfers, incomplete or inaccurate names, mistakes in the deletion or recording of deeds, all made the reconciliation cumbersome. Unfortunately, it was not until more recently in the history of the Associations that contract numbers were recorded on the real property deeds to allow the deed to be matched to the Equiant Records.
- 6.1.4 In an effort to compile the Master Listings, the Receiver and its counsel have manually reviewed hundreds of individual deeds to reconcile them to the Equiant Records. As part of the reconciliation, the Receiver identified new Owner names not previously reported in the Equiant Records and attached these Owner names to the corresponding Equiant account by:
- a) matching the Equiant primary and secondary Owner names to the Title Review; and
 - b) matching the Equiant fractional ownership interest of the deeds to the interests contained in the Title Review.
- 6.1.5 The Receiver believes it has reconciled approximately 98% of the intervals (i.e. deeds) reported in the Equiant Records for both Resorts although there

may remain instances where an Owner's name may have a minor spelling mistake (the "**Reconciled Deeds**"). These figures include the Wyndham deeds, which the Receiver has reviewed with Wyndham.

6.1.6 Notwithstanding the success of reconciling the vast majority of the deeds, there remains approximately 2% of the intervals reported in the Equiant Records for both Resorts which the Receiver has not been able to reconcile for reason such as the following (the "**Unreconciled Deeds**"):

- a) there are instances where a particular Owner is reported in both the Equiant Records and the Title Review, however there is a discrepancy between the fractional ownership interest (i.e. a single every-year interval versus a single odd-year interval) or the parcel number reported in the Equiant Records when compared to the Title Review does not match;
- b) there are instances where the ownership interests for particular Owners are reported in the Title Review but not reported in the Equiant Records; and
- c) there are instances where the ownership interests for particular Owners are reported in the Equiant Records but not reported in the Title Review.

6.1.7 Numerous distribution related issues, some of which were detailed in section 4.2 of the Receiver's Fourth Report, include among others:

- a) the Equiant Records provide only one mailing address for each interval notwithstanding the fact that many intervals have multiple ownership interests who do not necessarily reside at the same address;
- b) despite attempts to have Owners provide updated information, the Receiver does not have up-to-date mailing addresses for many of the Owners revealed on the Title Review as is evidenced by the voluminous returned mail received from prior mailings;
- c) tax issues pursuant to s.116 of the *Income Tax Act* (the "**ITA**") wherein the ITA places a requirement to remit a portion of the gross proceeds from the sale of Canadian property sold by a non-resident for tax purposes. The Receiver has engaged with both CRA and the Department of Justice to try to work out an acceptable protocol to permit money to be distributed to Owners as quickly as possible. As of the timing of signing this Report, the Receiver has not been able to finalize a protocol acceptable to CRA. The Receiver continues to engage in discussions with CRA and the Department of Justice in this regard; and
- d) the Receiver has been made aware of certain personal injury lawsuits arising during the period when the Resorts were operating.

6.2 Claims Process Overview

- 6.2.1 Before any distribution to Owners from the Sale Transaction proceeds or other recovery efforts can occur, the Receiver needs to run a claims process to determine the correct parties for distribution. Given the number of issues identified in respect of distribution, the Receiver is not yet in a position to finalize a process. The Receiver is developing a reverse claims process, subject to the approval of the Court, which it believes will be less cumbersome on Owners and provide for a quicker distribution.
- 6.2.2 The reverse claims process is complicated due to the lack of current addresses for a number of parties who appear on title and the need to confirm each Owners' residency status for tax purposes. A reverse claims process continues to be developed with input from salient stakeholders. The Receiver is contemplating a process which would require any party wishing to share in the proceeds to confirm certain information derived from available records including the Owners' names, contact information, number and type of intervals and any mortgage details to be paid in priority to the interest of the Owner in respect of the applicable intervals owned (the "Ownership Claim"). The Owners receiving the statement would be required to, among other things, confirm or dispute the Ownership Claim, provide the details of all joint Owners for distribution purposes, confirm their mortgage details and their resident status for tax purposes. Owners would not be required to provide ownership documentation (i.e. copy of a deed) or proof of payment in the event that there is no dispute with respect to the Ownership Claim.
- 6.2.3 With respect to parties for which the Receiver does not have current information, the Receiver anticipates requiring those Owners to provide additional documentation to prove their Ownership Claims. The Receiver is also developing a streamlined claims process in respect of Wyndham's Ownership Claims to avoid unnecessary claims administration and the costs associated with same.
- 6.2.4 Given the volume of claims that will need to be processed, the Receiver has contacted several third-party service providers in an effort to determine the most efficient way to conduct the claims administration and distribution process. It is presently anticipated that the preferred method of claims submission will be through an online portal. In an effort to reach as many Owners as possible, the Receiver anticipates that it will seek the Court's approval to advertise the claims process on its case website, the Associations' websites and in a national newspaper. The Receiver also anticipates that it will request the assistance of the known Facebook groups to post a prescribed advertisement on their websites.
- 6.2.5 The Receiver is in discussions with a number of claims service providers. Following these discussions, it is anticipated that the Receiver may seek the Court's approval to retain a service provider to develop and host an online portal to facilitate the notification, submission and review of claims once the scope of the process has been finalized.

- 6.2.6** The Receiver has sought input from counsel for stakeholders who have been attending these proceedings in the preparation of a claims process and distribution mechanism. It is clear that the parties desire a quick claims process and distribution and the Receiver is working towards this goal.

6.3 Distribution

- 6.3.1** The Receiver has also been developing a distribution mechanism which will be subject to Court approval at a later date. In order to share in the proceeds of sale, an Owner will have to complete a proof of claim. Once the ownership claims process has been completed, it is anticipated that distributions will be made on a fractional ownership basis (i.e. odd, even, every-year interval) regardless of the amount paid to acquire an interval, the seasonal classification of the interval (i.e. red, white) or the number of points (i.e. RCI Points) attributable to an interval. In other words, like any real property sale, it will not matter when an Owner purchased an interval or how much they paid for it for distribution purposes.
- 6.3.2** Future distributions to Owners will be based on the allocation of net proceeds for each Association from the Sale Transaction, net recoveries from the Property and the allocation of accrued and future costs to each Association. The Receiver anticipates that the Sale Transaction net proceeds will be distributed on the proportionate basis allocated by the Purchaser in the Sale Transaction, being \$41,250,000 (or 68.75%) to the Hills Resort and \$18,750,000 (or 31.25%) to the Ridge Resort before adjustments and realty broker commissions.
- 6.3.3** Future distributions will also have to take into account any amounts owing to mortgagees. The Receiver has been working with Wyndham, as mortgagee, to determine amounts owing by Owners in respect of mortgages taken out on the purchaser of intervals. It is anticipated that distributions will be made to Owners net of such outstanding mortgage amounts.
- 6.3.4** Distributions will also need to take offsetting delinquent amounts into account and any amounts owing to CRA in respect of the sale of the Resorts. It is anticipated that multiple distributions will be required given the potential volume of disputed claims, the time it may take to adjudicate disputed claims and the potential for unclaimed (i.e. cheques not deposited) or returned (i.e. incorrect addresses resulting in cheques being returned to the Receiver) distribution payments.

7.0 INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

7.1 Interim R&D

- 7.1.1** A copy of the Receiver's Interim R&D for the Hills Association and the Ridge Association is attached hereto as **Appendix 'G'** and **Appendix 'H'**, respectively. As presented therein, as at July 23, 2021 the Receiver held \$41,681,461.37 and \$20,219,479.86 in trust for the Hills Association and the Ridge Association, respectively.
- 7.1.2** Of these amounts, the Receiver has invested \$40.9 million and \$19.8 million from the Hills Association and the Ridge Association, respectively, in one (1) year prime-linked cashable guaranteed investment certificates issued by the Royal Bank of Canada at an annualized interest rate as of the date of investment of 0.45% (the "GICs"). The Receiver will draw from the GICs on a periodic basis to fund costs associated with these proceedings. The Receiver seeks approval of the Interim R&Ds and the investment in the GICs.
- 7.1.3** The Interim R&D's for the Associations include certain pre-receivership expenses that the Receiver, pursuant to Court Order, allowed to clear the Associations' accounts with the Bank of Nova Scotia and certain other expense accruals, which were paid directly by the Receiver.
- 7.1.4** The Receiver was able to manage the Hills Association estate cash flows up to the Closing Date such that the Hills Association estate did not require any short-term bridge financing from the Ridge Association estate.

8.0 OTHER MATTERS

8.1 Personal Injury Lawsuits

- 8.1.1** In or around June 2021, the Receiver received a Statement of Defense and Crossclaim of Defendant wherein Carriage Hills Resort Corporation was named as one of the defendants in a personal injury lawsuit brought forth by Karen Spenuk (the “**Spenuk Lawsuit**”).
- 8.1.2** In or around July 2021 the Receiver received a Statement of Claim wherein the Hills Resort was named as a defendant in a personal injury lawsuit brought forth by Charles Bruce Stewart (the “**Stewart Lawsuit**”) claiming, among other things general damages in the amount of \$500,000 and special damages in the amount of \$500,000.
- 8.1.3** The Receiver has provided the information it has received with regards to the Spenuk Lawsuit and the Stewart Lawsuit to Wyndham’s counsel so that coverage can be confirmed from policies of insurance in place at the time of the alleged incidents. The Receiver is awaiting confirmation that these insurers will be both defending and indemnifying the Associations to ensure that these claims do not affect distribution.

8.2 Financial Statements

- 8.2.1** Powell Jones has been engaged by the Receiver to complete independent reviews of the 2020 financial statements. The Powell Jones review remains ongoing. It is estimated that 2020 financial statements will be complete in or around mid-August 2021. The Receiver will make the 2020 financial statements available to Owners once received.

8.3 Association Refunds

- 8.3.1** The Receiver provided the insurance broker, which arranged insurance coverage subsequent to the Resort Closure Date, with notice of termination of all of the Associations’ insurance policies (with the exception of the vehicle insurance policies) effective June 29, 2021. The insurance broker has confirmed receipt of the termination requests and on August 4, 2021 the Receiver received insurance refund cheques totaling \$304,883.06.
- 8.3.2** The Receiver anticipates filing HST returns to recoup the HST previously remitted to the CRA for uncollectible delinquent accounts (“**HST Refund Returns**”). The Receiver is in the process of quantifying the potential refunds and will file the HST Refund Returns following the receipt of the 2020 financial statements from Powell Jones. Based on a preliminary analysis the Receiver estimates filing HST Refunds Returns may result in refunds, subject to CRA review and audit, in excess of \$900,000 and \$450,000 for the Hills Association and the Ridge Association, respectively.

8.4 Frequently Asked Questions

- 8.4.1 To address questions and concerns raised by Owners with regards to the Sale Transaction, the Receiver prepared the Sale Transaction FAQ, a copy of which is attached hereto as **Appendix 'I'**. The Sale Transaction FAQ was posted to the Receiver's case website on June 16, 2021 and on the same date an email with the Sale Transaction FAQ was sent to all Owners for whom the Receiver had email addresses.
- 8.4.2 To address questions and concerns raised by Owners, including those contained in the letter received from Mr. Brzezinski dated May 17, 2021, the Receiver prepared the General FAQ, a copy of which is attached hereto as **Appendix 'J'**. The General FAQ was posted to the Receiver's case website on July 9, 2021 and on the same date an email with the General FAQ was sent to all Owners for whom the Receiver had email addresses.

9.0 PROFESSIONAL FEES

9.1 Receiver and Counsel

- 9.1.1 The fees and disbursements of the Receiver for the period May 1, 2021, to June 30, 2021, are detailed in the affidavit of Matthew Marchand, sworn July 26, 2021, attached hereto as **Appendix 'K'**.
- 9.1.2 The Receiver's fees for the period May 1, 2021, to June 30, 2021 plus certain other time charges from the period March 19, 2021 to March 31, 2021 not previously invoiced, encompass 1,036.55 hours at an average hourly rate of approximately \$342.13, for a total of \$354,635.00, prior to disbursements of \$1,173.55 and applicable taxes of \$46,255.11. The Receiver is requesting that the Court approve its total fees and disbursements, inclusive of applicable taxes, in the amount of \$402,063.66.
- 9.1.3 The fees and disbursements of the Receiver's counsel A&B for the period April 22, 2021 to June 30, 2021 are detailed in the affidavit of Sam Babe, sworn July 31, 2021 attached hereto as **Appendix 'L'**. The fees of A&B for the period encompass 179.6 hours at an average hourly rate of approximately \$646.66, for a total of \$116,141.00 prior to disbursements of \$5,201.86 and applicable taxes of \$15,597.78. The Receiver is requesting that the Court approve A&B's total fees and disbursements, inclusive of taxes, in the amount of \$136,940.64.
- 9.1.4 The fees and disbursements of the Receiver's special counsel TGF for the period May 1, 2021 to June 30, 2021 are detailed in the affidavit of Leanne Williams, sworn August 5, 2021 attached as **Appendix 'M'**. The fees of TGF for the period encompass 308.6 hours at an average hourly rate of \$361.62, for a total of \$111,595.00 prior to disbursements of \$6,359.15 and applicable taxes of \$15,291.03. The Receiver is requesting that the Court approve TGF's total fees and disbursements, inclusive of taxes, in the amount of \$133,245.18.
- 9.1.5 As has been the practice to date, and as has been approved in previous orders, the Receiver will allocate the professional fees 69% to the Hills Association and 31% to the Ridge Association.

9.2 Other

- 9.2.1 Prior to these Receivership proceedings the Receiver understands that the Associations engaged Altus Group Tax Consulting Paralegal Professional Corporation ("**Altus**") to provide property assessment and tax services, including to appeal and review the appropriateness of each property tax assessment made or proposed to be made and analyze each property's tax bills to determine if the Township of Oro-Medonte (the "**Township**") has properly determined the tax liability for each property (the "**Services**") for the tax years 2016 through to 2020. As compensation for the Services, Altus

was to receive thirty-five (35) percent of the gross refunds received from the Township for these tax years (the “Altus Fees”). The Altus Fees were contingent upon the successful property tax appeal and quantum of refund for each property.

- 9.2.2 Altus performed the Services prior to the commencement of the Receivership proceedings. Altus also assisted the Receiver in corresponding with and verifying the Township’s property tax refund calculations.
- 9.2.3 Although Altus has performed the Services, Altus has been unable to provide the Receiver with fully executed contracts detailing each of the Association’s agreement with respect to the Services and Altus Fees, most particularly with the Ridge Association, nor has the Receiver been able to locate fully executed contracts in the Associations’ records.
- 9.2.4 The property tax refunds and Altus Fees with respect to same are detailed in the table below:

Summary of Property Tax Refunds and Altus Fees			
Association	Roll Number	Refunds 2016 to 2020	Altus Fees @ 35%
Ridge Association	[A] 4346-010-002-03320	\$ 202,787	\$ 70,975
Hills Association	4346-010-002-03540	176,795	61,878
Hills Association	4346-010-002-03550	135,251	47,338
Hills Association	4346-010-002-03580	135,251	47,338
Hills Association	[B]	447,298	156,554
Subtotal	[A+B]		227,530
add: HST			29,579
Total			\$ 257,109

- 9.2.5 The Receiver has confirmed with the former employees of the Associations that Altus performed the work that resulted in the property tax refunds and seeks approval and authorization to pay the Altus Fees in the amount of \$257,108.65.

10.0 RECOMMENDATIONS

10.1 The Receiver requests that the Court grant an Order:

- a) approving this Fifth Report and the activities of the Receiver detailed herein;
- b) expanding the definition of Property contained in the Amended and Restated Appointing Order of the Hills Association to include the following vehicles:
 - i. 2019 Chevrolet Spark bearing vehicle identification number KL8CD6SA9KC759394; and,
 - ii. 2017 Dodge Caravan bearing vehicle identification number 2C4RDGBG0HR641651;
- c) authorizing the Receiver to engage Canam Appraiz Inc. to sell the Associations' vehicles by way of public auction and execute any additional documents required to effect the transfer of same to the ultimate purchasers;
- d) approving and authorizing the Receiver to make a distribution to creditors as detailed herein on account for admitted claims against the Hills Association totaling \$7,355.83 and the Ridge Association totaling \$2,615.13;
- e) approving the Receiver's Interim R&Ds;
- f) approving the fees and disbursements of the Receiver, A&B, and TGF as outlined herein and detailed in the supporting fee affidavits appended hereto; and
- g) approving and authoring the Receiver to pay the Altus Fees as detailed herein.

All of which is respectfully submitted this 6th day of August 2021.

**BDO CANADA LIMITED RECEIVER OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION &
CARRIAGE RIDGE OWNERS ASSOCIATION
and without personal or corporate liability**



Per: _____
Matthew Marchand
Senior Vice President

TAB A

Court File No. CV-20-00640265-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM)

TUESDAY, THE 16TH

JUSTICE CONWAY)

DAY OF FEBRUARY, 2021



) IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, AS AMENDED

) AND IN THE MATTER OF THE ADMINISTRATION
PROCEEDINGS OF **CARRIAGE HILLS VACATION
OWNERS ASSOCIATION**

RECEIVER'S COLLECTION PLAN ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”), in its capacity as receiver (in such capacity, the “**Receiver**”) over all of the assets, properties and undertakings of Carriage Hills Vacation Owners Association (the “**Applicant**”) and all the lands and premises on which the Applicant operated the Carriage Hills Resort (the “**Resort Property**”), appointed by Order of the Court with effect as of January 6, 2021 (the “**Receivership Order**”), for an Order (the “**Receiver’s Collection Plan Order**”) approving a procedure for the identification, quantification, and resolution of the Receiver’s Claims (defined below), was heard this day via Zoom judicial video conference due to the COVID-19 pandemic

ON READING the Motion Record of the Receiver dated February 5, 2021 (the “**Motion Record**”), the First Report of the Receiver dated February 5, 2021 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver, counsel for Wyndham Worldwide Corporation, and counsel for Lori Smith and Karen Levins and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Christine Doyle sworn February 7, 2021,

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SERVICE AND INTERPRETATION

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

2. **THIS COURT ORDERS** that, in addition to terms defined elsewhere herein, the following terms shall have the following meanings:

- (a) **“Acceptance of Settlement Deadline”** means the date that is thirty (30) days from the Date of Service of the Claims Package;
- (b) **“Appeal Period”** means the period that concludes on the fifteenth calendar day following the issuance of a Claims Decision in respect of a Receiver’s Claim by the Claims Officer;
- (c) **“BIA”** means the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3;
- (d) **“Business Day”** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (e) **“Claims Decision(s)”** means the Claims Officer’s written decision following his determination of each Disputed Claim, to be issued by the Claims Officer to the Receiver and the applicable Subject Member;
- (f) **“Claims Officer”** means the individual appointed to act as a claims officer for the purpose of this Receiver’s Collection Plan Order, as set out in paragraph 21 of this Order;
- (g) **“Claims Officer’s Report(s)”** means one or more reports prepared by the Claims Officer summarizing the Claims Decisions which are not appealed within the applicable Appeal Period;

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- (h) **“Claims Package”** means a package including the applicable Receiver’s Claim, the Notice to Subject Members, the Instruction Letter, a blank form of Notice of Dispute, and any other documentation the Receiver may deem appropriate;
- (i) **“CJA”** means the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended;
- (j) **“Comeback Date”** means the date of the Comeback Hearing or, if no Comeback Hearing is required or held, the date that is twenty (20) days following the date of this Receiver’s Collection Plan Order;
- (k) **“Comeback Hearing”** means a hearing before the Court, as described in paragraph 60 of this Order;
- (l) **“Court”** means the Ontario Superior Court of Justice (Commercial List);
- (m) **“Date of Service”** means that date of effective service of a Claim Package having regard to paragraph 52 of this Order;
- (n) **“Default Judgment Report(s)”** means one or more reports prepared by the Claims Officer setting out its recommendations as to the quantum of any default judgments to be issued in respect of any Undefended Claims;
- (o) **“Defaulting Subject Member(s)”** means any Subject Member who fails to conclude a settlement by the Acceptance of Settlement Deadline and/or submit a Notice of Dispute by the Notice of Dispute Deadline;
- (p) **“Dispute Package”** means a package including the applicable Receiver’s Claim, the applicable Notice of Dispute filed by the Subject Member in respect of the Receiver’s Claim, any supporting documentation filed by the Subject Member, and ancillary documentation;
- (q) **“Disputed Claim(s)”** means a Receiver’s Claim in respect of which a completed Notice of Dispute has been submitted to the Receiver by the Notice of Dispute Deadline;

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- (r) **“Instruction Letter”** means the instruction letter to Subject Members, substantially in the form attached as **Schedule “A”** hereto, regarding the completion of a Notice of Dispute by the Subject Member, and the Receiver’s Collection Plan described herein;
- (s) **“Non-subject Member”** means a member of the Applicant:
- (i) who owes a debt to the Applicant that is the subject of either:
 - (1) a legal proceeding for the collection thereof already commenced by the filing of a claim; or
 - (2) a payment plan agreed to between the member and the Applicant’s collections agent, where the member is not in default under such plan,but only in regard to such debt, and not in regard to any other debt owed by the same member to the Applicant not falling under (1) or (2) above; or
 - (ii) who is the subject of BIA bankruptcy or proposal proceedings.
- (t) **“Notice to Subject Members”** means the notice for publication by the Receiver as described in paragraph 9 hereof, in the form attached as **Schedule “B”** hereto;
- (u) **“Notice of Dispute”** means the notice referred to in paragraph 20 hereof substantially in the form attached as **Schedule “C”** hereto which must be delivered to the Receiver by any Subject Member wishing to dispute a Receiver’s Claim, with reasons for its dispute and supporting documentation;
- (v) **“Notice of Dispute Deadline”** means the date that is thirty (30) days from the Date of Service of the Claims Package;
- (w) **“Person”** means any individual, corporation, firm, limited or unlimited liability company, general or limited partnership, association (incorporated or unincorporated), trust, unincorporated organization, joint venture, trade union,

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government authority or any agency, regulatory body or officer thereof or any other entity, wherever situate or domiciled, and whether or not having legal status, and whether acting on their own or in a representative capacity;

- (x) **“Protocol”** means the E-Service Protocol of the Commercial List;
- (y) **“Subject Member(s)”** means members of the Applicant from whom the Receiver seeks payment pursuant to this Receiver’s Collection Plan, as described in greater detail in the First Report, which, for greater certainty, excludes any member to, and only to, the extent they are a Non-subject Member;
- (z) **“Receiver’s Claim”** means the Receiver’s Claim referred to in paragraphs 13 to 14 hereof to be filed by the Receiver, substantially in the form attached as **Schedule “D”** hereto;
- (aa) **“Receiver’s Website”** means the website maintained by the Receiver at the following URL: <https://www.bdo.ca/en-ca/extranets/carriage/>;
- (bb) **“Settlement Offer”** means a notice setting out the payment amount that the Receiver is prepared to accept in settlement of the applicable Receiver’s Claim which payment amount, for greater certainty, can be less than or equal to the amount of the applicable Receiver’s Claim;
- (cc) **“TSA”** means, collectively, the Time-Sharing Agreements dated June, 25, 1997, June 28, 1999 and June 30, 2000, as amended, between the Applicant, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., to which each Subject Member is bound pursuant to an Adherence Agreement;
- (dd) **“Undefended Claim(s)”** means any Receiver’s Claim in respect of which the Receiver does not receive a Notice of Dispute by the Notice of Dispute Deadline, or payment of the amount set out in the applicable Settlement Offer by the Acceptance of Settlement Deadline.

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3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word “including” shall mean “including without limitation”.

5. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes the other gender.

GENERAL PROVISIONS

6. **THIS COURT ORDERS** that the form and substance of each of the Receiver’s Claim, Notice to Subject Members, Instruction Letter, and Notice of Dispute, substantially in the forms attached as schedules hereto, are hereby approved. Despite the foregoing, the Receiver may, from time to time, make such minor changes to such forms as the Receiver, in consultation with the Claims Officer, considers necessary or desirable.

7. **THIS COURT ORDERS** that the Receiver shall send a copy of this Receiver’s Collection Plan Order to each Subject Member by ordinary mail or email to the last known address or email address of the Subject Member, within seven (7) days following the issuance of the Receiver’s Collection Plan Order.

8. **THIS COURT ORDERS** that the Receiver shall cause the Receiver’s Collection Plan Order to be posted to the Receiver’s Website as soon as reasonably practicable after its issuance, and cause it to remain posted thereon until its discharge as Receiver.

9. **THIS COURT ORDERS** that the Receiver shall cause the Notice to Subject Members to be published in the next available Saturday or Wednesday national edition of *The Globe and Mail*.

NOTICE TO SUBJECT MEMBERS

10. **THIS COURT ORDERS** that the Receiver shall send a Claims Package to each Subject Member by ordinary mail or email to the last known address or email address of the Subject

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Member, within seven (7) days following the Comeback Date. The Claims Package shall contain (each as defined herein):

- (a) the applicable Receiver's Claim;
- (b) the Notice to Subject Members;
- (c) the Instruction Letter;
- (d) a blank form of Notice of Dispute; and
- (e) the applicable Settlement Offer.

11. **THIS COURT ORDERS** that the Receiver shall cause the Notice to Subject Members, the Instruction Letter, and a blank form of Notice of Dispute to be posted to the Receiver's Website as soon as reasonably practicable, and cause them to remain posted thereon until its discharge as Receiver.

12. **THIS COURT ORDERS** that upon request by a Subject Member for a Claims Package or documents or information relating to the Receiver's Collection Plan, the Receiver shall forthwith send the applicable Claims Package, direct such Subject Member to the documents posted on the Receiver's Website, or otherwise respond to the request for information or documents as the Receiver considers appropriate in the circumstances.

RECEIVER'S CLAIMS

13. **THIS COURT ORDERS** that the Receiver's Claim shall constitute the Receiver's formal request for payment of the outstanding indebtedness owing by each Subject Member, calculated in accordance with the TSA, as described in the First Report.

14. **THIS COURT ORDERS** that the Receiver's Claim shall constitute an initiating process against the applicable Subject Member. The service and adjudication of each Receiver's Claim in accordance with the terms of this Receiver's Collection Plan Order shall form a sufficient basis upon which this Court may grant judgment against the applicable Subject Member.

15. **THIS COURT ORDERS** that all Receiver's Claims shall be denominated in the original currency of the Receiver's Claim. Where no currency is indicated, the Receiver's Claim shall be

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presumed to be in Canadian Dollars. Any Receiver's Claims denominated in a foreign currency shall be converted to Canadian Dollars based on the Bank of Canada's daily average rate for that currency against the Canadian Dollar in effect on the date of this Receiver's Collection Plan Order.

RESOLUTION OF RECEIVER'S CLAIMS

16. **THIS COURT ORDERS** that the Receiver shall include in each Claims Package a Settlement Offer setting out the amount that the Receiver is prepared to accept in full and final settlement of the applicable Receiver's Claim.

17. **THIS COURT ORDERS** that each Settlement Offer shall remain open for acceptance until the Acceptance of Settlement Deadline.

18. **THIS COURT ORDERS** that where a Subject Member pays the full amount of the Settlement Offer to the Receiver by the Acceptance of Settlement Deadline, the Receiver will provide the applicable Subject Member with written confirmation that the Receiver's Claim has been satisfied.

19. **THIS COURT ORDERS** that nothing herein derogates from the Receiver's power, pursuant to subparagraph 4(g) of the Receivership Order, to otherwise negotiate with the Subject Members, for the purpose of resolving the Receiver's Claims on terms acceptable to the applicable parties.

NOTICES OF DISPUTE

20. **THIS COURT ORDERS** that any Subject Member who disputes the Receiver's Claim against them shall submit to the Receiver a Notice of Dispute, together with copies of all documents relied upon by such Subject Member, by the Notice of Dispute Deadline.

CLAIMS OFFICER'S APPOINTMENT

21. **THIS COURT ORDERS** that Tim Duncan of Fogler, Rubinoff LLP shall be and is hereby appointed as the Claims Officer, with the rights, duties, responsibilities and obligations prescribed by this Receiver's Collection Plan Order. The Claims Officer's duties shall

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commence upon his receipt of the first Dispute Package from the Receiver, pursuant to paragraph 30 of this Order.

CLAIMS OFFICER'S ROLE

22. **THIS COURT ORDERS** that the Claims Officer, in addition to its prescribed rights, duties, responsibilities and obligations under this Receiver's Collection Plan Order, shall assist the Receiver and the Subject Members in the determination of the Receiver's Claims, and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Receiver's Collection Plan Order or incidental thereto.

23. **THIS COURT ORDERS** that the Claims Officer shall track and allocate its fees and disbursements on a Disputed-Claim-by-Disputed-Claim basis to facilitated the potential cost awards contemplated by paragraph 34 of this Order.

24. **THIS COURT ORDERS** that in carrying out his mandate, the Claims Officer may, among other things:

- (a) make all necessary inquiries, take accounts, and assess costs;
- (b) adopt processes which, in his discretion, he considers appropriate to facilitate the adjudication of the Receiver's Claims, having regard for the principles set out in Rule 2 of the *Rules of Civil Procedure*, and with a view to proceeding in the simplest, least expensive and most expeditious fashion;
- (c) consult the Receiver, the Subject Member, and any other persons the Claims Officer considers appropriate;
- (d) report to the Court as prescribed herein, in stages if necessary or appropriate; and
- (e) apply to this Court for advice and directions as, in his discretion, the Claims Officer deems necessary.

25. **THIS COURT ORDERS** that the Claims Officer is authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Receiver's Collection Plan Order,

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including dealing with any Court, regulatory body or other government ministry, department or agency, and to take all such steps as are necessary or incidental thereto.

26. **THIS COURT ORDERS** that the Claims Officer, once appointed, is hereby authorized (i) to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may, where they are satisfied that a Receiver's Claim has been adequately proven, waive strict compliance with the requirements of this Receiver's Collection Plan Order as to completion and execution of such forms, and (ii) to request any further documentation or other evidence from the Receiver, the Subject Members and/or third parties that may reasonably be required in order to determine the validity of a Receiver's Claim, including any defences thereto.

27. **THIS COURT ORDERS** that (i) in carrying out the terms of this Receiver's Collection Plan Order, the Claims Officer shall have all of the protections given him by this Receiver's Collection Plan Order, and as an officer of this Court, including the stay of proceedings in his favour, (ii) the Claims Officer shall incur no liability or obligation as a result of the carrying out of the provisions of this Receiver's Collection Plan Order, except to the extent that the Claims Officer has acted with gross negligence or willful misconduct, (iii) the Claims Officer shall be entitled to rely on the books and records of the Applicant and the Subject Members, and any information provided by the Receiver and the Subject Members, all without independent investigation, and (iv) the Claims Officer shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information or in any information provided by any party, except to the extent that the Claims Officer has acted with gross negligence or willful misconduct. Nothing in this Order shall derogate from the protections afforded a person pursuant to Section 142 of the CJA.

28. **THIS COURT ORDERS** that the Receiver shall pay from the Applicant's estate the reasonable professional fees and disbursements of the Claims Officer on presentation and acceptance of invoices from time to time. The Claims Officer shall be entitled to a reasonable retainer against his fees and disbursements which shall be paid upon request by the Receiver.

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29. **THIS COURT ORDERS** that the Claims Officer shall pass its accounts from time to time, and for this purpose the accounts of the Claims Officer are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADJUDICATION OF DISPUTED CLAIMS

30. **THIS COURT ORDERS** that, following the Notice of Dispute Deadline, the Receiver may, at its discretion, file with the Claims Officer a Dispute Package in respect of any Disputed Claim(s) that it intends to pursue. Each Dispute Package shall include:

- (a) the applicable Receiver's Claim;
- (b) the applicable Notice of Dispute, together with any supporting documentation filed by the Subject Member; and
- (c) any ancillary documentation.

31. **THIS COURT ORDERS** that the Receiver shall be entitled to abandon any Disputed Claim, without costs, at its discretion, provided that the Disputed Claim has not yet been referred to the Claims Officer.

32. **THIS COURT ORDERS** that the Receiver shall provide notice to the applicable Subject Member as to whether a Disputed Claim has been referred to the Claims Officer or abandoned, within seven (7) days of the Disputed Claim being so referred or abandoned.

33. **THIS COURT ORDERS** that, subject to further order of the Court, the Claims Officer shall determine the validity and amount of each Disputed Claim referred to the Claims Officer. In doing so, the Claims Officer shall be empowered to determine the process by which further evidence may be brought before him, if necessary, as well as any other procedural matters which may arise in respect of the determination of any Disputed Claim.

34. **THIS COURT ORDERS** that the Claims Officer shall be entitled to decide the Disputed Claims on the basis of the written record contained within the applicable Dispute Package, in his discretion.

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35. **THIS COURT ORDERS** that the Claims Officer shall be empowered to make an award of costs against the Subject Member, having regard for the factors set out in Rule 57.01 of the *Rules of Civil Procedure*, as part of his determination of the Disputed Claims. To the extent a Claims Decision affirms a Receiver's Claim, the cost award shall, at minimum, reflect the fees and disbursements incurred by the Claims Officer in determining the validity and amount of a Disputed Claim on a solicitor and client basis.

36. **THIS COURT ORDERS** that, following his determination of each Disputed Claim, the Claims Officer shall prepare a Claims Decision, in writing, and provide a copy of same to the Receiver and the applicable Subject Member.

RIGHT OF APPEAL

37. **THIS COURT ORDERS** that each of the Receiver and the Subject Member shall be entitled to appeal the applicable Claims Decision to the Court by serving upon the other, within the Appeal Period, a notice of appeal returnable on a date to be fixed by this Court.

38. **THIS COURT ORDERS** that if a notice of appeal is not served within such period, then the applicable Claims Decision shall be deemed to be final and binding and there shall be no further right of appeal, review or recourse to the Court from the Claims Decision.

39. **THIS COURT ORDERS** that, following the expiry of the Appeal Period, the Receiver will seek the direction of the Court regarding the procedure for the hearing of the appeals commenced pursuant to paragraph 37 of this Order. All appeals shall proceed as true appeals on the basis of the record before the Claims Officer, and not as hearings *de novo*. The Claims Officer shall not have any role in the appeal process.

40. **THIS COURT ORDERS** that, to the extent that appeals raise common issues, the Receiver may seek to have such appeals consolidated.

41. **THIS COURT ORDERS** that, for clarity, the Receiver shall have the power to settle or abandon any appeals brought pursuant to this Order.

DEFAULT PROCEEDINGS

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42. **THIS COURT ORDERS** that any Subject Member who fails to:

- (a) conclude a settlement by the Acceptance of Settlement Deadline; and
- (b) submit a Notice of Dispute by the Notice of Dispute Deadline,

shall be deemed to be in default (the “**Defaulting Subject Members**”).

43. **THIS COURT ORDERS** that each Defaulting Subject Member shall be deemed to admit the truth of all allegations of fact made in the applicable Undefended Claim, including the amount(s) owing by them.

44. **THIS COURT ORDERS** that, upon satisfying the Claims Officer (in his sole discretion) that the Claims Package was duly served on the Subject Member in accordance with this Order, the Receiver shall be entitled to default judgment against the Defaulting Subject Members in the amounts set out in the Undefended Claims.

45. **THIS COURT ORDERS** that, following the passage of the Acceptance of Settlement Deadline and the Notice of Dispute Deadline, the Receiver shall refer the Undefended Claims to the Claims Officer.

46. **THIS COURT ORDERS** that the Claims Officer shall review the Undefended Claims, and shall prepare a Default Judgment Report. The Receiver shall be entitled to an omnibus default judgment against the Defaulting Subject Members, in the amounts set out in the Default Judgment Report, to be issued by the Court.

ISSUANCE OF JUDGMENTS

47. **THIS COURT ORDERS** that following the expiry of the Appeal Period, the Claims Officer shall prepare and file with the Court the Claim’s Officer’s Report.

48. **THIS COURT ORDERS** that the Receiver shall be entitled to judgment against the applicable Subject Members in the amounts identified in the Claims Officer’s Report, and shall bring a motion to the Court for the purpose of obtaining such judgments.

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49. **THIS COURT ORDERS** that the Receiver need not provide said Subject Members with notice of this motion for judgment.

50. **THIS COURT ORDERS AND DECLARES** that the Receiver has the authority to exercise the Applicant's right to enforce judgment against a Subject Member by, among other methods, payment of the judgement amount in whole or in part from any distribution from the Applicant's estate to which the Subject Member is entitled.

51. **THIS COURT ORDERS** that, other than by payment from distribution pursuant to paragraph 50 of this Receiver's Collection Plan Order, enforcement of judgments obtained pursuant to this Order against Subject Members shall be stayed until the earlier of the date of closing of a sale of the Resort Property and further Order of this Court.

SERVICE AND NOTICES

52. **THIS COURT ORDERS** that the Receiver may, unless otherwise specified by this Claims Procedure Order, serve and deliver the Receiver's Collection Plan Order, the Claims Package, and any letters, notices or other documents to the Subject Members or any other interested person by forwarding true copies thereof by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or email to such persons at the physical or electronic address, as applicable, last shown on the books and records of the Applicant. Any such service and delivery shall be deemed to have been received: (a) if sent by ordinary mail or registered mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario), and the tenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the next Business Day following dispatch; and (c) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

53. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, through the administration of the Receiver's Collection Plan, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at

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<https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective upon transmission.

54. **THIS COURT ORDERS** that any notice or communication (including Notices of Dispute) to be given under this Receiver's Collection Plan Order to the Receiver shall be in writing in substantially the form, if any, provided for in this Receiver's Collection Plan Order, and will be sufficiently given only if delivered by email, or if it cannot be given by email by prepaid registered mail, courier or personal delivery, addressed to:

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Collections

Email: BDOCarriageHills@bdo.ca

Any such notice or communication shall be deemed to be received upon actual receipt thereof during normal business hours on a Business Day or if delivered outside of normal business hours, the next Business Day.

55. **THIS COURT ORDERS** that in the event that this Receiver's Collection Plan Order is later amended by further order of the Court, the Receiver shall post such further order on the Receiver's Website, and such posting shall constitute adequate notice to Subject Members of such amended Receiver's Collection Plan.

56. **THIS COURT ORDERS** that this Receiver's Collection Plan Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*.

NON-SUBJECT MEMBERS

57. **THIS COURT ORDERS** that, to the extent a member of the Applicant, due to the nature of certain of its debts, falls under the definition of Subject Member, it will be treated, and must act, as a Subject Member, as regards only to the Receiver's Claim corresponding to such

- 16 -

debts, even if the member also falls under the definition of Non-subject Members due to the nature of other of its debts.

58. **THIS COURT ORDERS AND DECLARES** that the Receiver has the authority to exercise, in its discretion, the Applicant's rights against a Non-subject Member by, among other methods:

- (a) payment of the amount of any judgment obtained in a legal proceeding commenced against the Non-subject Member; and
- (b) payment of any amount outstanding under the payment plan agreed to between the member and the Applicant's collections agent,

from any distribution from the Applicant's estate to which the Non-subject Member is entitled.

59. **THIS COURT ORDERS AND DECLARES** that:

- (a) where a legal proceeding has been commenced against a Non-subject Member wherein no judgment has yet been obtained or other final resolution reached; or
- (b) where a Non-subject Member is or was bankrupt or in BIA proposal proceedings, and to the extent that the Receiver's Claim is stayed or compromised in such BIA proceedings,

the Receiver may, in its discretion, hold in reserve any distribution from the Applicant's estate to which the Non-subject Member is otherwise entitled pending resolution of such legal proceeding or agreement with the Non-subject Member and/or its trustee in bankruptcy or proposal trustee, as applicable, for distribution from the Non-subject Member's estate to satisfy the amount owed to the Applicant or any lesser amounts accepted in settlement thereof.

COMEBACK HEARING

60. **THIS COURT ORDERS** that any affected party who seeks to vary or set aside any provision of this Receiver's Collection Plan Order in accordance with Rule 37.14 must, within twenty (20) days of this Receiver's Collection Plan Order, set a hearing date with the Court

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office, on at least seven (7) days notice to the Receiver. On expiry of such twenty (20) day period, the Receiver may seek to consolidate any such scheduled hearings into a single comeback hearing (the “Comeback Hearing”).

MISCELLANEOUS

61. **THIS COURT ORDERS** that the Receiver or the Claims Officer may from time to time apply to this Court to amend, vary or supplement this Receiver’s Collection Plan Order or for advice and directions in the discharge of their respective powers and duties hereunder.

62. **THIS COURT ORDERS** that the filing of a jury notice by any Subject Member is hereby prohibited pursuant to Section 108(3) of the *Courts of Justice Act* (Ontario).

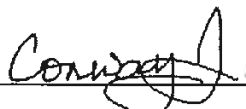
63. **THIS COURT ORDERS** that all Subject Members are required to preserve evidence which they know or ought to know is relevant to a Receiver’s Claim.

64. **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, or abroad, to give effect to this Order and to assist the Receiver, the Claims Officer and their respective 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 and to the Claims Officer, as officers of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Receiver and the Claims Officer and their respective agents in carrying out the terms of this Order.

65. **THIS COURT ORDERS** that each of the Receiver and the Claims Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.


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66. **THIS COURT ORDERS** that this Receiver's Collection Plan Order and all of its provisions are effective from the as of 12:01 a.m. Eastern Standard Time on the date of this Order without any need for entry and filing.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 16 2021

PER / PAR: 

SCHEDULE "A"
FORM OF INSTRUCTION LETTER

Instruction Letter

Step 1: Review the Receiver's Collection Order, the Receiver's Claim, the Notice to Subject Members) and the Settlement Offer delivered along with this Instruction Letter and any other documentation in the Claim Package. Further information with respect to the Receiver's Collection Plan, including the Receiver's Collection Order and the First Report of the Receiver filed with the Court in connection with the Receiver's Collection Plan, is available on the Receiver's website: <https://www.bdo.ca/en-ca/extranets/carriage/>.

Step 2: If you do not dispute the amount of the Receiver's Claim and are prepared to accept the Settlement Offer, you may notify the Receiver in writing of your acceptance and arrange for payment of the Settlement Amount by no later than **thirty (30) days from the date of service of the Settlement Offer as calculated under paragraph 52 of the Receiver's Collection Order**. Any notice or communication to be given to the Receiver must be in writing and delivered by email, or if it cannot be given by email by prepaid registered mail, courier or personal delivery, addressed to:

BDO CANADA LIMITED
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Collections

Email: BDOCarriageHills@bdo.ca

Step 3: If you do dispute the amount of the Receiver's Claim, and do not accept the Settlement Offer, you must complete a **Notice of Dispute** form. State what you disagree with and why, and if there is anything you agree with. Attach copies of any documents that help your case. If you want to pay all or part of the amount owing to the Receiver, state how much you will pay and when you will pay.

Step 4: Deliver your completed Notice of Dispute form and any attachments to the Receiver by email, or if it cannot be given by email, by prepaid registered mail, courier or personal delivery to the address above, by no later than **thirty (30) days from the date of service of the Settlement Offer** as calculated under paragraph 52 of the Receiver's Collection Order.

NOTE: Any Subject Member who fails to submit either payment of the Settlement Amount or a Notice of Dispute within 30 days from the date of service of the Settlement Offer as calculated under paragraph 52 of the Receiver's Collection Order, shall be deemed to admit the amount(s) owing by them as set out in the Receiver's Claim, and the Receiver shall be entitled to seek default judgment against said Subject Members in the said amounts.

Step 5: Subject to further order of the Court, the Claims Officer appointed to administer the Receiver's Collection Plan may determine the validity and amount of the Receiver's Claim against you if you have filed a Notice of Dispute within the required time lines. Following the determination of the Receiver's Claim against you, the Claims Officer will notify both you and the Receiver of his or her decision, in writing (the "**Claims Decision(s)**").

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Step 6: You or the Receiver will be entitled to appeal the Claims Decision to the Court by serving upon the other and filing with the Court, within fifteen (15) calendar days of notification of the Claims Decision (the "**Appeal Period**"), a notice of appeal returnable on a date to be fixed by the Court. If a notice of appeal is not filed within such period, then the Claims Decision in respect to the Receiver's Claim shall be deemed to be final and binding upon you.

SCHEDULE "B"
FORM OF NOTICE TO SUBJECT MEMBERS

CARRIAGE HILLS VACATION OWNERS ASSOCIATION COLLECTION PROCESS

NOTICE TO SUBJECT MEMBERS (DELINQUENT MEMBERS)

SUBJECT MEMBERS OF CARRIAGE HILLS VACATION OWNERS ASSOCIATION

Please read this notice carefully as it may affect your legal rights.

If you are **Delinquent Member** of the Carriage Hills Vacation Owners Association (the "**Association**"), you may be a Subject Member.

PURPOSE OF THIS NOTICE

BDO Canada Limited has been appointed as the receiver (the "**Receiver**"), of the assets, undertakings and properties of the Association and of property and assets of the Carriage Hills resort in an application commenced by the Association at the Ontario Superior Court of Justice (Commercial List) bearing Court File No. CV-20-00640265-00CL.

By way of an Order of the Honourable Justice Conway dated February 16, 2021 (the "**Receiver's Collection Order**"), the Receiver has established a process (the "**Receiver's Collection Plan**") for the identification and determination of claims by the Receiver against certain members of the Association for unpaid Basic Charges, Special Charges, Personal Charges, late penalties and interest.

You are a Subject Member if you have a delinquent account in connection with your ownership in the resort and you have not already entered into a payment arrangement to satisfy such claim or it is not yet assigned for litigation. If you are a Subject Member, your legal rights will be affected by the Receiver's Collection Plan.

THE RECEIVER'S COLLECTION PLAN

The Receiver's Collection Plan can be summarized as follows:

- a) **Claim Package.** A Subject Member will receive a Claim Package including the Receiver's Claim, this Notice to Subject Members, an Instruction Letter, a blank Notice of Dispute form and a Settlement Offer, along with any other documentation the Receiver may deem appropriate, by mail or email.
- b) **Settlement of Claims.** If you do not dispute the amount of the Receiver's Claim and are prepared to accept the Settlement Offer, you may notify the Receiver in writing of your acceptance and arrange for payment of the Settlement Amount by no later than thirty (30) days from the date of service of the Claim Package (the "**Acceptance of Settlement Deadline**"). Any notice or communication to be given to the Receiver must be in writing and delivered by email, or if it cannot be given by email by prepaid registered mail, courier or personal delivery, addressed to:

BDO CANADA LIMITED
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Collections

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Email: BDOCarriageHills@bdo.ca

- c) **Notice of Dispute.** If you do dispute the amount of the Receiver's Claim, and do not accept the Settlement Offer, you must complete and deliver the **Notice of Dispute** form and any attachments to the Receiver by email, or if it cannot be given by email, by prepaid registered mail, courier or personal delivery to the address above, by no later than thirty (30) days from the date of service of the Claim Package (the "**Notice of Dispute Deadline**").

NOTE: If a Subject Member fails to pay the Settlement Amount or deliver to the Receiver a Notice of Dispute within 30 days of the date of service of this Claims Package as calculated under paragraph 52 of the Receiver's Claims Order, judgment may be given against them in their absence and without further notice.

- d) **Determination of Unsettled Disputes by Claims Officer.** Subject to further order of the Court, the Claims Officer appointed to administer the Receiver's Collection Plan will determine the validity and amount of each disputed Receiver's Claim. Following the determination of a Receiver's Claims, the Claims Officer will notify the Receiver and the applicable Subject Member of his or her decision, in writing (the "**Claims Decision(s)**").
- e) **Right of Appeal.** The Receiver and each Subject Member will be entitled to appeal the Claims Decisions to the Court by serving upon the other and filing with the Court, within fifteen (15) calendar days of notification of the Claims Decisions (the "**Appeal Period**"), a notice of appeal returnable on a date to be fixed by the Court. If a notice of appeal is not filed within such period, then the Claims Decisions shall be deemed to be final and binding.

ADDITIONAL INFORMATION

Further information, including the Receiver's Collection Order and the First Report of the Receiver filed with the Court in connection with the Receiver's Collection Plan, is available on the Receiver's website: <https://www.bdo.ca/en-ca/extranets/carriage/>.

INTERPRETATION

This notice is a summary of the terms of the Receiver's Collection Order. If there is a conflict between the provisions of this notice and the terms of Receiver's Collection Order, the Receiver's Collection Order prevails.

Any party affected by the Receiver's Collection Order should obtain such legal advice as they deem appropriate as soon as possible to address the matters set out in the Receiver's Collection Order.

THIS NOTICE WAS APPROVED BY THE ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

SCHEDULE "C"
FORM OF NOTICE OF DISPUTE

Court File No. CV-20-00640265-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

CARRIAGE HILLS VACATION OWNERS ASSOCIATION by its Court-
appointed receiver, BDO CANADA LIMITED

Claimant

and

THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED SCHEDULE A

Respondent

NOTICE OF DISPUTE

Respondent

Last name, or name of company		
First name	Second name	Also known as
Address (street number, apt., unit)		
City/Town	Province	Phone no.
Postal code		Fax no.
Representative (if any)		LSO #
Address (street number, apt., unit)		
City/Town	Province	Phone no.
Postal code		Fax no.

THIS NOTICE OF DISPUTE IS BEING DELIVERED ON BEHALF OF: (Name(s) of respondent(s))

and I/we: (Check as many as apply)

- Dispute the claim made against me/us.
- Admit the full claim and propose the following terms of payment:

\$ _____ per _____ commencing _____, 20 _____

(Amount) (Week/month)

Admit part of the claim in the amount of \$ _____ and propose the following terms of payment:
\$ _____ per _____ commencing _____, 20 _____
(Amount) (Week/month)

REASONS FOR DISPUTING THE CLAIM AND DETAILS:

Explain what happened, including where and when. Explain why you do not agree with the claim made against you.

If you are relying on any documents, you **MUST** attach copies to the Notice of Dispute. If evidence is lost or unavailable, you **MUST** explain why it is not attached.

What happened?

Where?

When?

**Why I/we
disagree with all
or part of the
claim:**

ADDITIONAL PAGES ARE ATTACHED BECAUSE MORE ROOM WAS NEEDED.

Prepared on: _____, 20 _____
(Signature of defendant or representative)

This Notice of Dispute should be deliver to the Receiver by email or, if it cannot be given by email, by prepaid registered mail, courier or personal delivery, addressed to:

BDO CANADA LIMITED
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Collections
Email: BDOCarrriageHills@bdo.ca

CARRIAGE HILLS VACATION OWNERS ASSOCIATION, and
by its Court-appointed receiver, BDO CANADA LIMITED

**THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED
SCHEDULE A**

Claimant

Respondent

Court File No. CV-20-00640265-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO**

NOTICE OF DISPUTE

SCHEDULE "D"
FORM OF RECEIVER'S CLAIM

Court File No. CV-20-00640265-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CARRIAGE HILLS VACATION OWNERS ASSOCIATION by its
Court-appointed receiver, BDO CANADA LIMITED

Claimant

and

THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED
SCHEDULE A

Respondent

RECEIVER'S CLAIM

TO THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED SCHEDULE A:

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Claimant. The details of the claim made against you are set out in the following pages. The amount of the claim against you is set out at Schedule A hereto.

Please refer to the Instruction Letter that was enclosed with this Receiver's Claim for instructions as to how to respond to this Receiver's Claim. A copy of the Instruction Letter may also be found at: <https://www.bdo.ca/en-ca/extranets/carriage/>

NOTE: If you fail to respond to this Receiver's Claim as instructed in the Instruction Letter, judgment may be given against you in your absence and without further notice.

Date: _____

RECEIVER'S CLAIM

1. BDO Canada Limited, in its capacity as Court-appointed receiver over all of the assets, properties and undertakings of (in such capacity, the "Receiver") of the Carriage Hills Vacation Owners Association (the "Claimant") and the Carriage Hills Resort (as defined below), claims as against the Subject Member identified in Schedule A hereto (the "Subject Member"), damages as set out in Schedule A hereto, consisting of:

- (a) any indebtedness owing to the Claimant by the Subject Member, which was incurred during the period from <*> to January 6, 2021, pursuant to the TSA (as defined below) (the "Indebtedness");
- (b) interest on the Indebtedness calculated at a rate of <*>% per annum in accordance with the TSA (or alternatively, at the rate prescribed by the Courts of Justice Act, R.S.O. 1990 c. C. 43, as amended (the "CJA")), from <*> to the date of judgment;
- (c) post-judgment interest at a rate of <*>% per annum, in accordance with the TSA (or alternatively, at the rate prescribed by the CJA);
- (d) a fee of \$500 representing an estimate of legal and collection costs incurred to the date of issuance of the Receiver's Collection Plan Order (defined below) (the "Issuance Date");
- (e) the Receiver's costs of this proceeding from the Issuance Date on a complete or, in the alternative, substantial indemnity basis, plus all applicable disbursements and taxes; and
- (f) such further and other relief as the Claims Officer (defined below) or the Court may deem just.

Procedural Background

2. The Claimant was established as a not-for-profit entity and incorporated by letter patent on August 6, 1996, as a corporation without share capital under the *Corporations Act* (Ontario) to operate, maintain, improve and protect the Carriage Hill time-sharing resort in Horseshoe Valley, Ontario (the "Carriage Hills Resort").
3. The Applicant is comprised of its members (the "Members"), each of whom is an owner as tenant-in-common of an undivided interest in the real property on which the Carriage Hills Resort operates (the "Resort Property").
4. The Receiver was appointed by way of the Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "Court") with effect as of January 6, 2021.
5. By order dated February 16, 2021, the Court authorized the Receiver to collect certain amounts owing to the Applicant by its members, by way of a simplified procedure described therein (the "Receiver's Collection Plan Order"). A copy of the Receiver's Collection Plan Order is publicly available at the Receiver's website located at: <https://www.bdo.ca/en-ca/extranets/carriage/>.
6. Pursuant to the Receiver's Collection Plan Order, the Court appointed a claims officer (the "Claims Officer") to adjudicate claims brought pursuant to the Receiver's Collection Plan Order, including the within Receiver's Claim.

The TSA

7. The Claimant, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., entered into Time Sharing Agreements dated June, 25, 1997, June 28, 1999 and June

30, 2000 (collectively, and as amended, the "TSA"), each relating to a different phase of development of the Resort Property.

8. The Subject Member is party and signatory to an Adherence Agreement, which binds it to the TSA.
9. The Receiver pleads and relies upon all of the terms of the TSA. Pursuant to the terms of the TSA, the Subject Member agreed, among other things, to pay the following charges, in proportion to the number of time-share intervals owned by the Subject Member, where applicable:
 - (a) the Subject Member's share of a "Basic Charge" comprised of Carriage Hills resort expenses ("Resort Expenses"), due yearly, in advance;
 - (b) the Subject Member's share of any "Special Charge" that may be assessed if the Basic Charges prove to be insufficient to pay Resort Expenses; and
 - (c) any "Personal Charges" resulting from the Subject Member's own acts, such as telephone charges or repair of damage caused by the Subject Member.

The Subject Member's Obligations to the Claimant

10. Between the period from <*> to January 6, 2021, the Subject Member incurred the Indebtedness in the form of Basic Charges, Special Charges and Personal Charges in its capacity as a member of the Claimant. Pursuant to the Order of this Court dated July 2, 2020, the Subject Member was assessed a \$1,000 Delinquency Fee on October 1, 2020.

11. The Subject Member is also liable under the TSA for all interest accrued and accruing on the Indebtedness. Such interest, along with the Delinquency Fee, now form part of the Indebtedness.
12. To date, despite the Claimant's and the Receiver's efforts to recover the Indebtedness, the Indebtedness remains outstanding.
13. The Receiver states that it is entitled to payment of the Indebtedness from the Subject Member, pursuant to the terms of the TSA.
14. The Receiver further states that by non-payment of the Indebtedness, the Subject Member has been unjustly enriched, to the detriment of the Claimant and the Claimant's other members, for which enrichment there is no juristic reason. The Receiver pleads and relies upon the principle of unjust enrichment and seeks a disgorgement from the Subject Member in an amount equivalent to the Indebtedness.
15. The Receiver pleads and relies upon the terms of the Receiver's Collection Plan Order, and any applicable Rules and/or statutes referred to therein.
16. If necessary, this Receiver's Claim may be served on a party outside of Ontario without leave in accordance with Rule 17.02 of the Rules of Civil Procedure because it relates to a contract that was made in Ontario.
17. This Receiver's Claim will be prosecuted before the Claims Officer in Toronto in accordance with the Receiver's Collection Plan Order.

Date: <*>, 2021

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, Ontario
M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)
Tel: (416) 865-7718
E-mail: sbabe@airdberlis.com

Lawyers for BDO Canada Limited

CARRIAGE HILLS VACATION OWNERS ASSOCIATION, by and
its Court-appointed receiver, BDO CANADA LIMITED

Claimant

THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED
SCHEDULE A

Respondent

Court File No. CV-20-00640265-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO**

RECEIVER'S CLAIM

AIRD & BERLIS LLP
Barristers and Solicitors
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)

Tel: (416) 865-3085

E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)

Tel: (416) 865-7718

E-mail: sbabe@airdberlis.com

Fax (416) 863-1515

Lawyers for the Claimant

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O

AND IN THE MATTERS OF THE ADMINISTRATION PROCEEDINGS OF CARRIAGE HILLS VACATIONS OWNERS ASSOCIATION

Applicant

Court File No. CV-20-00640265-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

RECEIVER'S COLLECTION ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)
Tel: (416) 865-7718
E-mail: sbabe@airdberlis.com

Fax (416) 863-1515

*Lawyers for BDO Canada Limited in its capacity as the
court-appointed Receiver of Carriage Hills Vacation
Owners Association*

TAB B

Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM

)

TUESDAY, THE 16TH

JUSTICE CONWAY

)

DAY OF FEBRUARY, 2021

)



IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O.
 1990, c. C.43, AS AMENDED

AND IN THE MATTER OF THE ADMINISTRATION
 PROCEEDINGS OF **CARRIAGE RIDGE OWNERS
 ASSOCIATION**

RECEIVER'S COLLECTION PLAN ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”), in its capacity as receiver (in such capacity, the “**Receiver**”) over all of the assets, properties and undertakings of Carriage Ridge Owners Association (the “**Applicant**”) and all the lands and premises on which the Applicant operated the Carriage Ridge Resort (the “**Resort Property**”), appointed by Order of the Court with effect as of January 6, 2021 (the “**Receivership Order**”), for an Order (the “**Receiver’s Collection Plan Order**”) approving a procedure for the identification, quantification, and resolution of the Receiver’s Claims (defined below), was heard this day via Zoom judicial video conference due to the COVID-19 pandemic

ON READING the Motion Record of the Receiver dated February 5, 2021 (the “**Motion Record**”), the First Report of the Receiver dated February 5, 2021 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver, counsel for Wyndham Worldwide Corporation, and counsel for Lori Smith and Karen Levins and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Christine Doyle sworn February 7, 2021,

SERVICE AND INTERPRETATION

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

2. **THIS COURT ORDERS** that, in addition to terms defined elsewhere herein, the following terms shall have the following meanings:

- (a) **“Acceptance of Settlement Deadline”** means the date that is thirty (30) days from the Date of Service of the Claims Package;
- (b) **“Appeal Period”** means the period that concludes on the fifteenth calendar day following the issuance of a Claims Decision in respect of a Receiver’s Claim by the Claims Officer;
- (c) **“BIA”** means the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3;
- (d) **“Business Day”** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (e) **“Claims Decision(s)”** means the Claims Officer’s written decision following his determination of each Disputed Claim, to be issued by the Claims Officer to the Receiver and the applicable Subject Member;
- (f) **“Claims Officer”** means the individual appointed to act as a claims officer for the purpose of this Receiver’s Collection Plan Order, as set out in paragraph 21 of this Order;
- (g) **“Claims Officer’s Report(s)”** means one or more reports prepared by the Claims Officer summarizing the Claims Decisions which are not appealed within the applicable Appeal Period;

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- (h) **“Claims Package”** means a package including the applicable Receiver’s Claim, the Notice to Subject Members, the Instruction Letter, a blank form of Notice of Dispute, and any other documentation the Receiver may deem appropriate;
- (i) **“CJA”** means the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended;
- (j) **“Comeback Date”** means the date of the Comeback Hearing or, if no Comeback Hearing is required or held, the date that is twenty (20) days following the date of this Receiver’s Collection Plan Order;
- (k) **“Comeback Hearing”** means a hearing before the Court, as described in paragraph 60 of this Order;
- (l) **“Court”** means the Ontario Superior Court of Justice (Commercial List);
- (m) **“Date of Service”** means that date of effective service of a Claim Package having regard to paragraph 52 of this Order;
- (n) **“Default Judgment Report(s)”** means one or more reports prepared by the Claims Officer setting out its recommendations as to the quantum of any default judgments to be issued in respect of any Undefended Claims;
- (o) **“Defaulting Subject Member(s)”** means any Subject Member who fails to conclude a settlement by the Acceptance of Settlement Deadline and/or submit a Notice of Dispute by the Notice of Dispute Deadline;
- (p) **“Dispute Package”** means a package including the applicable Receiver’s Claim, the applicable Notice of Dispute filed by the Subject Member in respect of the Receiver’s Claim, any supporting documentation filed by the Subject Member, and ancillary documentation;
- (q) **“Disputed Claim(s)”** means a Receiver’s Claim in respect of which a completed Notice of Dispute has been submitted to the Receiver by the Notice of Dispute Deadline;

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- (r) **“Instruction Letter”** means the instruction letter to Subject Members, substantially in the form attached as **Schedule “A”** hereto, regarding the completion of a Notice of Dispute by the Subject Member, and the Receiver’s Collection Plan described herein;
- (s) **“Non-subject Member”** means a member of the Applicant:
 - (i) who owes a debt to the Applicant that is the subject of either:
 - (1) a legal proceeding for the collection thereof already commenced by the filing of a claim; or
 - (2) a payment plan agreed to between the member and the Applicant’s collections agent, where the member is not in default under such plan,

but only in regard to such debt, and not in regard to any other debt owed by the same member to the Applicant not falling under (1) or (2) above; or
 - (ii) who is the subject of BIA bankruptcy or proposal proceedings.
- (t) **“Notice to Subject Members”** means the notice for publication by the Receiver as described in paragraph 9 hereof, in the form attached as **Schedule “B”** hereto;
- (u) **“Notice of Dispute”** means the notice referred to in paragraph 20 hereof substantially in the form attached as **Schedule “C”** hereto which must be delivered to the Receiver by any Subject Member wishing to dispute a Receiver’s Claim, with reasons for its dispute and supporting documentation;
- (v) **“Notice of Dispute Deadline”** means the date that is thirty (30) days from the Date of Service of the Claims Package;
- (w) **“Person”** means any individual, corporation, firm, limited or unlimited liability company, general or limited partnership, association (incorporated or unincorporated), trust, unincorporated organization, joint venture, trade union,

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government authority or any agency, regulatory body or officer thereof or any other entity, wherever situate or domiciled, and whether or not having legal status, and whether acting on their own or in a representative capacity;

- (x) **“Protocol”** means the E-Service Protocol of the Commercial List;
- (y) **“Subject Member(s)”** means members of the Applicant from whom the Receiver seeks payment pursuant to this Receiver’s Collection Plan, as described in greater detail in the First Report, which, for greater certainty, excludes any member to, and only to, the extent they are a Non-subject Member;
- (z) **“Receiver’s Claim”** means the Receiver’s Claim referred to in paragraphs 13 to 14 hereof to be filed by the Receiver, substantially in the form attached as **Schedule “D”** hereto;
- (aa) **“Receiver’s Website”** means the website maintained by the Receiver at the following URL: <https://www.bdo.ca/en-ca/extranets/carriage/>;
- (bb) **“Settlement Offer”** means a notice setting out the payment amount that the Receiver is prepared to accept in settlement of the applicable Receiver’s Claim which payment amount, for greater certainty, can be less than or equal to the amount of the applicable Receiver’s Claim;
- (cc) **“TSA”** means, collectively, the Time-Sharing Agreement dated August 8, 2003 between the Applicant, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., to which each Subject Member is bound pursuant to an Adherence Agreement;
- (dd) **“Undefended Claim(s)”** means any Receiver’s Claim in respect of which the Receiver does not receive a Notice of Dispute by the Notice of Dispute Deadline, or payment of the amount set out in the applicable Settlement Offer by the Acceptance of Settlement Deadline.

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3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word “including” shall mean “including without limitation”.

5. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes the other gender.

GENERAL PROVISIONS

6. **THIS COURT ORDERS** that the form and substance of each of the Receiver’s Claim, Notice to Subject Members, Instruction Letter, and Notice of Dispute, substantially in the forms attached as schedules hereto, are hereby approved. Despite the foregoing, the Receiver may, from time to time, make such minor changes to such forms as the Receiver, in consultation with the Claims Officer, considers necessary or desirable.

7. **THIS COURT ORDERS** that the Receiver shall send a copy of this Receiver’s Collection Plan Order to each Subject Member by ordinary mail or email to the last known address or email address of the Subject Member, within seven (7) days following the issuance of the Receiver’s Collection Plan Order.

8. **THIS COURT ORDERS** that the Receiver shall cause the Receiver’s Collection Plan Order to be posted to the Receiver’s Website as soon as reasonably practicable after its issuance, and cause it to remain posted thereon until its discharge as Receiver.

9. **THIS COURT ORDERS** that the Receiver shall cause the Notice to Subject Members to be published in the next available Saturday or Wednesday national edition of *The Globe and Mail*.

NOTICE TO SUBJECT MEMBERS

10. **THIS COURT ORDERS** that the Receiver shall send a Claims Package to each Subject Member by ordinary mail or email to the last known address or email address of the Subject

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Member, within seven (7) days following the Comeback Date. The Claims Package shall contain (each as defined herein):

- (a) the applicable Receiver's Claim;
- (b) the Notice to Subject Members;
- (c) the Instruction Letter;
- (d) a blank form of Notice of Dispute; and
- (e) the applicable Settlement Offer.

11. **THIS COURT ORDERS** that the Receiver shall cause the Notice to Subject Members, the Instruction Letter, and a blank form of Notice of Dispute to be posted to the Receiver's Website as soon as reasonably practicable, and cause them to remain posted thereon until its discharge as Receiver.

12. **THIS COURT ORDERS** that upon request by a Subject Member for a Claims Package or documents or information relating to the Receiver's Collection Plan, the Receiver shall forthwith send the applicable Claims Package, direct such Subject Member to the documents posted on the Receiver's Website, or otherwise respond to the request for information or documents as the Receiver considers appropriate in the circumstances.

RECEIVER'S CLAIMS

13. **THIS COURT ORDERS** that the Receiver's Claim shall constitute the Receiver's formal request for payment of the outstanding indebtedness owing by each Subject Member, calculated in accordance with the TSA, as described in the First Report.

14. **THIS COURT ORDERS** that the Receiver's Claim shall constitute an initiating process against the applicable Subject Member. The service and adjudication of each Receiver's Claim in accordance with the terms of this Receiver's Collection Plan Order shall form a sufficient basis upon which this Court may grant judgment against the applicable Subject Member.

15. **THIS COURT ORDERS** that all Receiver's Claims shall be denominated in the original currency of the Receiver's Claim. Where no currency is indicated, the Receiver's Claim shall be

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presumed to be in Canadian Dollars. Any Receiver's Claims denominated in a foreign currency shall be converted to Canadian Dollars based on the Bank of Canada's daily average rate for that currency against the Canadian Dollar in effect on the date of this Receiver's Collection Plan Order.

RESOLUTION OF RECEIVER'S CLAIMS

16. **THIS COURT ORDERS** that the Receiver shall include in each Claims Package a Settlement Offer setting out the amount that the Receiver is prepared to accept in full and final settlement of the applicable Receiver's Claim.

17. **THIS COURT ORDERS** that each Settlement Offer shall remain open for acceptance until the Acceptance of Settlement Deadline.

18. **THIS COURT ORDERS** that where a Subject Member pays the full amount of the Settlement Offer to the Receiver by the Acceptance of Settlement Deadline, the Receiver will provide the applicable Subject Member with written confirmation that the Receiver's Claim has been satisfied.

19. **THIS COURT ORDERS** that nothing herein derogates from the Receiver's power, pursuant to subparagraph 4(g) of the Receivership Order, to otherwise negotiate with the Subject Members, for the purpose of resolving the Receiver's Claims on terms acceptable to the applicable parties.

NOTICES OF DISPUTE

20. **THIS COURT ORDERS** that any Subject Member who disputes the Receiver's Claim against them shall submit to the Receiver a Notice of Dispute, together with copies of all documents relied upon by such Subject Member, by the Notice of Dispute Deadline.

CLAIMS OFFICER'S APPOINTMENT

21. **THIS COURT ORDERS** that Tim Duncan of Fogler, Rubinoff LLP shall be and is hereby appointed as the Claims Officer, with the rights, duties, responsibilities and obligations prescribed by this Receiver's Collection Plan Order. The Claims Officer's duties shall

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commence upon his receipt of the first Dispute Package from the Receiver, pursuant to paragraph 30 of this Order.

CLAIMS OFFICER'S ROLE

22. **THIS COURT ORDERS** that the Claims Officer, in addition to its prescribed rights, duties, responsibilities and obligations under this Receiver's Collection Plan Order, shall assist the Receiver and the Subject Members in the determination of the Receiver's Claims, and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Receiver's Collection Plan Order or incidental thereto.

23. **THIS COURT ORDERS** that the Claims Officer shall track and allocate its fees and disbursements on a Disputed-Claim-by-Disputed-Claim basis to facilitate the potential cost awards contemplated by paragraph 34 of this Order.

24. **THIS COURT ORDERS** that in carrying out his mandate, the Claims Officer may, among other things:

- (a) make all necessary inquiries, take accounts, and assess costs;
- (b) adopt processes which, in his discretion, he considers appropriate to facilitate the adjudication of the Receiver's Claims, having regard for the principles set out in Rule 2 of the *Rules of Civil Procedure*, and with a view to proceeding in the simplest, least expensive and most expeditious fashion;
- (c) consult the Receiver, the Subject Member, and any other persons the Claims Officer considers appropriate;
- (d) report to the Court as prescribed herein, in stages if necessary or appropriate; and
- (e) apply to this Court for advice and directions as, in his discretion, the Claims Officer deems necessary.

25. **THIS COURT ORDERS** that the Claims Officer is authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Receiver's Collection Plan Order,

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including dealing with any Court, regulatory body or other government ministry, department or agency, and to take all such steps as are necessary or incidental thereto.

26. **THIS COURT ORDERS** that the Claims Officer, once appointed, is hereby authorized (i) to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may, where they are satisfied that a Receiver's Claim has been adequately proven, waive strict compliance with the requirements of this Receiver's Collection Plan Order as to completion and execution of such forms, and (ii) to request any further documentation or other evidence from the Receiver, the Subject Members and/or third parties that may reasonably be required in order to determine the validity of a Receiver's Claim, including any defences thereto.

27. **THIS COURT ORDERS** that (i) in carrying out the terms of this Receiver's Collection Plan Order, the Claims Officer shall have all of the protections given him by this Receiver's Collection Plan Order, and as an officer of this Court, including the stay of proceedings in his favour, (ii) the Claims Officer shall incur no liability or obligation as a result of the carrying out of the provisions of this Receiver's Collection Plan Order, except to the extent that the Claims Officer has acted with gross negligence or willful misconduct, (iii) the Claims Officer shall be entitled to rely on the books and records of the Applicant and the Subject Members, and any information provided by the Receiver and the Subject Members, all without independent investigation, and (iv) the Claims Officer shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information or in any information provided by any party, except to the extent that the Claims Officer has acted with gross negligence or willful misconduct. Nothing in this Order shall derogate from the protections afforded a person pursuant to Section 142 of the CJA.

28. **THIS COURT ORDERS** that the Receiver shall pay from the Applicant's estate the reasonable professional fees and disbursements of the Claims Officer on presentation and acceptance of invoices from time to time. The Claims Officer shall be entitled to a reasonable retainer against his fees and disbursements which shall be paid upon request by the Receiver.

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29. **THIS COURT ORDERS** that the Claims Officer shall pass its accounts from time to time, and for this purpose the accounts of the Claims Officer are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADJUDICATION OF DISPUTED CLAIMS

30. **THIS COURT ORDERS** that, following the Notice of Dispute Deadline, the Receiver may, at its discretion, file with the Claims Officer a Dispute Package in respect of any Disputed Claim(s) that it intends to pursue. Each Dispute Package shall include:

- (a) the applicable Receiver's Claim;
- (b) the applicable Notice of Dispute, together with any supporting documentation filed by the Subject Member; and
- (c) any ancillary documentation.

31. **THIS COURT ORDERS** that the Receiver shall be entitled to abandon any Disputed Claim, without costs, at its discretion, provided that the Disputed Claim has not yet been referred to the Claims Officer.

32. **THIS COURT ORDERS** that the Receiver shall provide notice to the applicable Subject Member as to whether a Disputed Claim has been referred to the Claims Officer or abandoned, within seven (7) days of the Disputed Claim being so referred or abandoned.

33. **THIS COURT ORDERS** that, subject to further order of the Court, the Claims Officer shall determine the validity and amount of each Disputed Claim referred to the Claims Officer. In doing so, the Claims Officer shall be empowered to determine the process by which further evidence may be brought before him, if necessary, as well as any other procedural matters which may arise in respect of the determination of any Disputed Claim.

34. **THIS COURT ORDERS** that the Claims Officer shall be entitled to decide the Disputed Claims on the basis of the written record contained within the applicable Dispute Package, in his discretion.

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35. **THIS COURT ORDERS** that the Claims Officer shall be empowered to make an award of costs against the Subject Member, having regard for the factors set out in Rule 57.01 of the *Rules of Civil Procedure*, as part of his determination of the Disputed Claims. To the extent a Claims Decision affirms a Receiver's Claim, the cost award shall, at minimum, reflect the fees and disbursements incurred by the Claims Officer in determining the validity and amount of a Disputed Claim on a solicitor and client basis.

36. **THIS COURT ORDERS** that, following his determination of each Disputed Claim, the Claims Officer shall prepare a Claims Decision, in writing, and provide a copy of same to the Receiver and the applicable Subject Member.

RIGHT OF APPEAL

37. **THIS COURT ORDERS** that each of the Receiver and the Subject Member shall be entitled to appeal the applicable Claims Decision to the Court by serving upon the other, within the Appeal Period, a notice of appeal returnable on a date to be fixed by this Court.

38. **THIS COURT ORDERS** that if a notice of appeal is not served within such period, then the applicable Claims Decision shall be deemed to be final and binding and there shall be no further right of appeal, review or recourse to the Court from the Claims Decision.

39. **THIS COURT ORDERS** that, following the expiry of the Appeal Period, the Receiver will seek the direction of the Court regarding the procedure for the hearing of the appeals commenced pursuant to paragraph 37 of this Order. All appeals shall proceed as true appeals on the basis of the record before the Claims Officer, and not as hearings *de novo*. The Claims Officer shall not have any role in the appeal process.

40. **THIS COURT ORDERS** that, to the extent that appeals raise common issues, the Receiver may seek to have such appeals consolidated.

41. **THIS COURT ORDERS** that, for clarity, the Receiver shall have the power to settle or abandon any appeals brought pursuant to this Order.

DEFAULT PROCEEDINGS

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42. **THIS COURT ORDERS** that any Subject Member who fails to:

- (a) conclude a settlement by the Acceptance of Settlement Deadline; and
- (b) submit a Notice of Dispute by the Notice of Dispute Deadline,

shall be deemed to be in default (the “Defaulting Subject Members”).

43. **THIS COURT ORDERS** that each Defaulting Subject Member shall be deemed to admit the truth of all allegations of fact made in the applicable Undefended Claim, including the amount(s) owing by them.

44. **THIS COURT ORDERS** that, upon satisfying the Claims Officer (in his sole discretion) that the Claims Package was duly served on the Subject Member in accordance with this Order, the Receiver shall be entitled to default judgment against the Defaulting Subject Members in the amounts set out in the Undefended Claims.

45. **THIS COURT ORDERS** that, following the passage of the Acceptance of Settlement Deadline and the Notice of Dispute Deadline, the Receiver shall refer the Undefended Claims to the Claims Officer.

46. **THIS COURT ORDERS** that the Claims Officer shall review the Undefended Claims, and shall prepare a Default Judgment Report. The Receiver shall be entitled to an omnibus default judgment against the Defaulting Subject Members, in the amounts set out in the Default Judgment Report, to be issued by the Court.

ISSUANCE OF JUDGMENTS

47. **THIS COURT ORDERS** that following the expiry of the Appeal Period, the Claims Officer shall prepare and file with the Court the Claim’s Officer’s Report.

48. **THIS COURT ORDERS** that the Receiver shall be entitled to judgment against the applicable Subject Members in the amounts identified in the Claims Officer’s Report, and shall bring a motion to the Court for the purpose of obtaining such judgments.

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49. **THIS COURT ORDERS** that the Receiver need not provide said Subject Members with notice of this motion for judgment.

50. **THIS COURT ORDERS AND DECLARES** that the Receiver has the authority to exercise the Applicant's right to enforce judgment against a Subject Member by, among other methods, payment of the judgement amount in whole or in part from any distribution from the Applicant's estate to which the Subject Member is entitled.

51. **THIS COURT ORDERS** that, other than by payment from distribution pursuant to paragraph 50 of this Receiver's Collection Plan Order, enforcement of judgments obtained pursuant to this Order against Subject Members shall be stayed until the earlier of the date of closing of a sale of the Resort Property and further Order of this Court.

SERVICE AND NOTICES

52. **THIS COURT ORDERS** that the Receiver may, unless otherwise specified by this Claims Procedure Order, serve and deliver the Receiver's Collection Plan Order, the Claims Package, and any letters, notices or other documents to the Subject Members or any other interested person by forwarding true copies thereof by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or email to such persons at the physical or electronic address, as applicable, last shown on the books and records of the Applicant. Any such service and delivery shall be deemed to have been received: (a) if sent by ordinary mail or registered mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario), and the tenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the next Business Day following dispatch; and (c) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

53. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, through the administration of the Receiver's Collection Plan, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at

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<https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective upon transmission.

54. **THIS COURT ORDERS** that any notice or communication (including Notices of Dispute) to be given under this Receiver's Collection Plan Order to the Receiver shall be in writing in substantially the form, if any, provided for in this Receiver's Collection Plan Order, and will be sufficiently given only if delivered by email, or if it cannot be given by email by prepaid registered mail, courier or personal delivery, addressed to:

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Collections

Email: BDCCarriageRidge@bdo.ca

Any such notice or communication shall be deemed to be received upon actual receipt thereof during normal business hours on a Business Day or if delivered outside of normal business hours, the next Business Day.

55. **THIS COURT ORDERS** that in the event that this Receiver's Collection Plan Order is later amended by further order of the Court, the Receiver shall post such further order on the Receiver's Website, and such posting shall constitute adequate notice to Subject Members of such amended Receiver's Collection Plan.

56. **THIS COURT ORDERS** that this Receiver's Collection Plan Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*.

NON-SUBJECT MEMBERS

57. **THIS COURT ORDERS** that, to the extent a member of the Applicant, due to the nature of certain of its debts, falls under the definition of Subject Member, it will be treated, and must act, as a Subject Member, as regards only to the Receiver's Claim corresponding to such

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debts, even if the member also falls under the definition of Non-subject Members due to the nature of other of its debts.

58. **THIS COURT ORDERS AND DECLARES** that the Receiver has the authority to exercise, in its discretion, the Applicant's rights against a Non-subject Member by, among other methods:

- (a) payment of the amount of any judgment obtained in a legal proceeding commenced against the Non-subject Member; and
- (b) payment of any amount outstanding under the payment plan agreed to between the member and the Applicant's collections agent,

from any distribution from the Applicant's estate to which the Non-subject Member is entitled.

59. **THIS COURT ORDERS AND DECLARES** that:

- (a) where a legal proceeding has been commenced against a Non-subject Member wherein no judgment has yet been obtained or other final resolution reached; or
- (b) where a Non-subject Member is or was bankrupt or in BIA proposal proceedings, and to the extent that the Receiver's Claim is stayed or compromised in such BIA proceedings,

the Receiver may, in its discretion, hold in reserve any distribution from the Applicant's estate to which the Non-subject Member is otherwise entitled pending resolution of such legal proceeding or agreement with the Non-subject Member and/or its trustee in bankruptcy or proposal trustee, as applicable, for distribution from the Non-subject Member's estate to satisfy the amount owed to the Applicant or any lesser amounts accepted in settlement thereof.

COMEBACK HEARING

60. **THIS COURT ORDERS** that any affected party who seeks to vary or set aside any provision of this Receiver's Collection Plan Order in accordance with Rule 37.14 must, within twenty (20) days of this Receiver's Collection Plan Order, set a hearing date with the Court

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office, on at least seven (7) days notice to the Receiver. On expiry of such twenty (20) day period, the Receiver may seek to consolidate any such scheduled hearings into a single comeback hearing (the “Comeback Hearing”).

MISCELLANEOUS

61. **THIS COURT ORDERS** that the Receiver or the Claims Officer may from time to time apply to this Court to amend, vary or supplement this Receiver’s Collection Plan Order or for advice and directions in the discharge of their respective powers and duties hereunder.

62. **THIS COURT ORDERS** that the filing of a jury notice by any Subject Member is hereby prohibited pursuant to Section 108(3) of the *Courts of Justice Act* (Ontario).

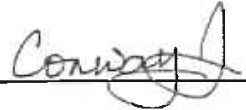
63. **THIS COURT ORDERS** that all Subject Members are required to preserve evidence which they know or ought to know is relevant to a Receiver’s Claim.

64. **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, or abroad, to give effect to this Order and to assist the Receiver, the Claims Officer and their respective 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 and to the Claims Officer, as officers of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Receiver and the Claims Officer and their respective agents in carrying out the terms of this Order.

65. **THIS COURT ORDERS** that each of the Receiver and the Claims Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

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66. **THIS COURT ORDERS** that this Receiver's Collection Plan Order and all of its provisions are effective from the as of 12:01 a.m. Eastern Standard Time on the date of this Order without any need for entry and filing.



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ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 16 2021

PER / PAR: 

SCHEDULE "A"
FORM OF INSTRUCTION LETTER

Instruction Letter

Step 1: Review the Receiver's Collection Order, the Receiver's Claim, the Notice to Subject Members and the Settlement Offer delivered along with this Instruction Letter and any other documentation in the Claim Package. Further information with respect to the Receiver's Collection Plan, including the Receiver's Collection Order and the First Report of the Receiver filed with the Court in connection with the Receiver's Collection Plan, is available on the Receiver's website: <https://www.bdo.ca/en-ca/extranets/carriage/>.

Step 2: If you do not dispute the amount of the Receiver's Claim and are prepared to accept the Settlement Offer, you may notify the Receiver in writing of your acceptance and arrange for payment of the Settlement Amount by no later than **thirty (30) days from the date of service of the Settlement Offer** as calculated under paragraph 52 of the Receiver's Collection Order. Any notice or communication to be given to the Receiver must be in writing and delivered by email, or if it cannot be given by email by prepaid registered mail, courier or personal delivery, addressed to:

BDO CANADA LIMITED
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Collections

Email: BDOCarriageRidge@bdo.ca

Step 3: If you do dispute the amount of the Receiver's Claim, and do not accept the Settlement Offer, you must complete a **Notice of Dispute** form. State what you disagree with and why, and if there is anything you agree with. Attach copies of any documents that help your case. If you want to pay all or part of the amount owing to the Receiver, state how much you will pay and when you will pay.

Step 4: Deliver your completed Notice of Dispute form and any attachments to the Receiver by email, or if it cannot be given by email, by prepaid registered mail, courier or personal delivery to the address above, by no later than **thirty (30) days from the date of service of the Settlement Offer** as calculated under paragraph 52 of the Receiver's Collection Order.

NOTE: Any Subject Member who fails to submit either payment of the Settlement Amount or a Notice of Dispute within 30 days from the date of service of the Settlement Offer as calculated under paragraph 52 of the Receiver's Collection Order, shall be deemed to admit the amount(s) owing by them as set out in the Receiver's Claim, and the Receiver shall be entitled to seek default judgment against said Subject Members in the said amounts.

Step 5: Subject to further order of the Court, the Claims Officer appointed to administer the Receiver's Collection Plan may determine the validity and amount of the Receiver's Claim against you if you have filed a Notice of Dispute within the required time lines. Following the determination of the Receiver's Claim against you, the Claims Officer will notify both you and the Receiver of his or her decision, in writing (the "**Claims Decision(s)**").

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Step 6: You or the Receiver will be entitled to appeal the Claims Decision to the Court by serving upon the other and filing with the Court, within fifteen (15) calendar days of notification of the Claims Decision (the "**Appeal Period**"), a notice of appeal returnable on a date to be fixed by the Court. If a notice of appeal is not filed within such period, then the Claims Decision shall be deemed to be final and binding upon you.

SCHEDULE "B"
FORM OF NOTICE TO SUBJECT MEMBERS

CARRIAGE RIDGE OWNERS ASSOCIATION COLLECTION PROCESS

NOTICE TO SUBJECT MEMBERS (DELINQUENT MEMBERS)

SUBJECT MEMBERS OF CARRIAGE RIDGE OWNERS ASSOCIATION

Please read this notice carefully as it may affect your legal rights.

If you are a **Delinquent Member** of the Carriage Ridge Owners Association (the "Association"), you may be a Subject Member.

PURPOSE OF THIS NOTICE

BDO Canada Limited has been appointed as the receiver (the "**Receiver**"), of the assets, undertakings and properties of the Association and of property and assets of the Carriage Ridge resort in an application commenced by the Association at the Ontario Superior Court of Justice (Commercial List) bearing Court File No. CV-20-00640266-00CL.

By way of an Order of the Honourable Justice Conway dated February 16, 2021 (the "**Receiver's Collection Order**"), the Receiver has established a process (the "**Receiver's Collection Plan**") for the identification and determination of claims by the Receiver against certain members of the Association for unpaid Basic Charges, Special Charges, Personal Charges, late penalties and interest.

You are a Subject Member if you have a delinquent account in connection with your ownership in the resort and you have not already entered into a payment arrangement to satisfy such claim or it is not yet assigned for litigation. If you are a Subject Member, your legal rights will be affected by the Receiver's Collection Plan.

THE RECEIVER'S COLLECTION PLAN

The Receiver's Collection Plan can be summarized as follows:

- a) **Claim Package.** A Subject Member will receive a Claim Package including the Receiver's Claim, this Notice to Subject Members, an Instruction Letter, a blank Notice of Dispute form and a Settlement Offer, along with any other documentation the Receiver may deem appropriate, by mail or email.
- b) **Settlement of Claims.** If you do not dispute the amount of the Receiver's Claim and are prepared to accept the Settlement Offer, you may notify the Receiver in writing of your acceptance and arrange for payment of the Settlement Amount by no later than thirty (30) days from the date of service of the Claim Package (the "**Acceptance of Settlement Deadline**"). Any notice or communication to be given to the Receiver must be in writing and delivered by email, or if it cannot be given by email by prepaid registered mail, courier or personal delivery, addressed to:

BDO CANADA LIMITED
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Collections

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Email: BDOCarriageRidge@bdo.ca

- c) **Notice of Dispute.** If you do dispute the amount of the Receiver's Claim, and do not accept the Settlement Offer, you must complete and deliver the **Notice of Dispute** form and any attachments to the Receiver by email, or if it cannot be given by email, by prepaid registered mail, courier or personal delivery to the address above, by no later than thirty (30) days from the date of service of the Claim Package (the "**Notice of Dispute Deadline**").

NOTE: If a Subject Member fails pay the Settlement Amount or deliver to the Receiver a Notice of Dispute within 30 days of the date of service of this Claims Package as calculated under paragraph 52 of the Receiver's Claims Order, judgment may be given against them in their absence and without further notice.

- d) **Determination of Unsettled Disputes by Claims Officer.** Subject to further order of the Court, the Claims Officer appointed to administer the Receiver's Collection Plan will determine the validity and amount of each disputed Receiver's Claim. Following the determination of the Receiver's Claims, the Claims Officer will notify the Receiver and the applicable Subject Member of his or her decision, in writing (the "**Claims Decision(s)**").
- e) **Right of Appeal.** The Receiver and each Subject Member will be entitled to appeal the Claims Decisions to the Court by serving upon the other and filing with the Court, within fifteen (15) calendar days of notification of the Claims Decisions (the "**Appeal Period**"), a notice of appeal returnable on a date to be fixed by the Court. If a notice of appeal is not filed within such period, then the Claims Decisions shall be deemed to be final and binding.

ADDITIONAL INFORMATION

Further information, including the Receiver's Collection Order and the First Report of the Receiver filed with the Court in connection with the Receiver's Collection Plan, is available on the Receiver's website: <https://www.bdo.ca/en-ca/extranets/carriage/>.

INTERPRETATION

This notice is a summary of the terms of the Receiver's Collection Order. If there is a conflict between the provisions of this notice and the terms of Receiver's Collection Order, the Receiver's Collection Order prevails.

Any party affected by the Receiver's Collection Order should obtain such legal advice as they deem appropriate as soon as possible to address the matters set out in the Receiver's Collection Order.

THIS NOTICE WAS APPROVED BY THE ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

SCHEDULE "C"
FORM OF NOTICE OF DISPUTE

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

CARRIAGE RIDGE OWNERS ASSOCIATION by its Court-appointed
receiver, BDO CANADA LIMITED

Claimant

and

THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED SCHEDULE A

Respondent

NOTICE OF DISPUTE

Respondent

Last name, or name of company		
First name	Second name	Also known as
Address (street number, apt., unit)		
City/Town	Province	Phone no.
Postal code		Fax no.
Representative (if any)		LSO #
Address (street number, apt., unit)		
City/Town	Province	Phone no.
Postal code		Fax no.

THIS NOTICE OF DISPUTE IS BEING DELIVERED ON BEHALF OF: (Name(s) of respondent(s))

and I/we: (Check as many as apply)

- Dispute the claim made against me/us.
- Admit the full claim and propose the following terms of payment:

\$ _____ per _____ commencing _____, 20 _____

(Amount) (Week/month)

Admit part of the claim in the amount of \$ _____ and propose the following terms of payment:
\$ _____ per _____ commencing _____, 20____.
(Amount) (Week/month)

REASONS FOR DISPUTING THE CLAIM AND DETAILS:

Explain what happened, including where and when. Explain why you do not agree with the claim made against you.

If you are relying on any documents, you **MUST** attach copies to the Notice of Dispute. If evidence is lost or unavailable, you **MUST** explain why it is not attached.

What happened?
Where?
When?

Why I/we disagree with all or part of the claim:

ADDITIONAL PAGES ARE ATTACHED BECAUSE MORE ROOM WAS NEEDED.

Prepared on: _____, 20 _____
(Signature of defendant or representative)

This Notice of Dispute should be deliver to the Receiver by email or, if it cannot be given by email, by prepaid registered mail, courier or personal delivery, addressed to:

BDO CANADA LIMITED
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Collections
Email: BDOCarriageRidge@bdo.ca

**CARRIAGE RIDGE OWNERS ASSOCIATION, by its Court-
appointed receiver, BDO CANADA LIMITED**

**THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED
SCHEDULE A**

Claimant

Respondent

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO**

NOTICE OF DISPUTE

SCHEDULE "D"
FORM OF RECEIVER'S CLAIM

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CARRIAGE RIDGE OWNERS ASSOCIATION by its Court-
appointed receiver, BDO CANADA LIMITED

Claimant

and

THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED
SCHEDULE A

Respondent

RECEIVER'S CLAIM

TO THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED SCHEDULE A:

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Claimant. The details of the claim made against you are set out in the following pages. The amount of the claim against you is set out at Schedule A hereto.

Please refer to the Instruction Letter that was enclosed with this Receiver's Claim for instructions as to how to respond to this Receiver's Claim. A copy of the Instruction Letter may also be found at: <https://www.bdo.ca/en-ca/extranets/carriage/>

NOTE: If you fail to respond to this Receiver's Claim as instructed in the Instruction Letter, judgment may be given against you in your absence and without further notice.

Date: _____

RECEIVER'S CLAIM

1. BDO Canada Limited, in its capacity as Court-appointed receiver over all of the assets, properties and undertakings of (in such capacity, the "Receiver") of the Carriage Ridge Owners Association (the "Claimant") and the Carriage Ridge Resort (as defined below), claims as against the Subject Member identified in Schedule A hereto (the "Subject Member"), damages as set out in Schedule A hereto, consisting of:
 - (a) any indebtedness owing to the Claimant by the Subject Member, which was incurred during the period from <*> to January 6, 2021, pursuant to the TSA (as defined below) (the "Indebtedness");
 - (b) interest on the Indebtedness calculated at a rate of <*>% per annum in accordance with the TSA (or alternatively, at the rate prescribed by the Courts of Justice Act, R.S.O. 1990 c. C. 43, as amended (the "CJA")), from <*> to the date of judgment;
 - (c) post-judgment interest at a rate of <*>% per annum, in accordance with the TSA (or alternatively, at the rate prescribed by the CJA);
 - (d) a fee of \$500 representing an estimate of legal and collection costs incurred to the date of issuance of the Receiver's Collection Plan Order (defined below) (the "Issuance Date");
 - (e) the Receiver's costs of this proceeding from the Issuance Date on a complete or, in the alternative, substantial indemnity basis, plus all applicable disbursements and taxes; and
 - (f) such further and other relief as the Claims Officer (defined below) or the Court may deem just.

Procedural Background

2. The Claimant was established as a not-for-profit entity and incorporated by letter patent on August 6, 1996, as a corporation without share capital under the *Corporations Act* (Ontario) to operate, maintain, improve and protect the Carriage Hill time-sharing resort in Horseshoe Valley, Ontario (the "Carriage Ridge Resort").
3. The Applicant is comprised of its members (the "Members"), each of whom is an owner as tenant-in-common of an undivided interest in the real property on which the Carriage Ridge Resort operates (the "Resort Property").
4. The Receiver was appointed by way of the Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "Court") with effect as of January 6, 2021.
5. By order dated February 16, 2021, the Court authorized the Receiver to collect certain amounts owing to the Applicant by its members, by way of a simplified procedure described therein (the "Receiver's Collection Plan Order"). A copy of the Receiver's Collection Plan Order is publicly available at the Receiver's website located at: <https://www.bdo.ca/en-ca/extranets/carriage/>.
6. Pursuant to the Receiver's Collection Plan Order, the Court appointed a claims officer (the "Claims Officer") to adjudicate claims brought pursuant to the Receiver's Collection Plan Order, including the within Receiver's Claim.

The TSA

7. The Claimant, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., entered into Time Sharing Agreements dated August 8, 2003 (the "TSA"), each relating to a different phase of development of the Resort Property.
8. The Subject Member is party and signatory to an Adherence Agreement, which binds it to the TSA.
9. The Receiver pleads and relies upon all of the terms of the TSA. Pursuant to the terms of the TSA, the Subject Member agreed, among other things, to pay the following charges, in proportion to the number of time-share intervals owned by the Subject Member, where applicable:
 - (a) the Subject Member's share of a "Basic Charge" comprised of Carriage Ridge resort expenses ("Resort Expenses"), due yearly, in advance;
 - (b) the Subject Member's share of any "Special Charge" that may be assessed if the Basic Charges prove to be insufficient to pay Resort Expenses; and
 - (c) any "Personal Charges" resulting from the Subject Member's own acts, such as telephone charges or repair of damage caused by the Subject Member.

The Subject Member's Obligations to the Claimant

10. Between the period from <*> to January 6, 2021, the Subject Member incurred the Indebtedness in the form of Basic Charges, Special Charges and Personal Charges in its capacity as a member of the Claimant. Pursuant to the Order of this Court dated July

2, 2020, the Subject Member was assessed a \$1,000 Delinquency Fee on October 1, 2020.

11. The Subject Member is also liable under the TSA for all interest accrued and accruing on the Indebtedness. Such interest, along with the Delinquency Fee, now form part of the Indebtedness.
12. To date, despite the Claimant's and the Receiver's efforts to recover the Indebtedness, the Indebtedness remains outstanding.
13. The Receiver states that it is entitled to payment of the Indebtedness from the Subject Member, pursuant to the terms of the TSA.
14. The Receiver further states that by non-payment of the Indebtedness, the Subject Member has been unjustly enriched, to the detriment of the Claimant and the Claimant's other members, for which enrichment there is no juristic reason. The Receiver pleads and relies upon the principle of unjust enrichment and seeks a disgorgement from the Subject Member in an amount equivalent to the Indebtedness.
15. The Receiver pleads and relies upon the terms of the Receiver's Collection Plan Order, and any applicable Rules and/or statutes referred to therein.
16. If necessary, this Receiver's Claim may be served on a party outside of Ontario without leave in accordance with Rule 17.02 of the Rules of Civil Procedure because it relates to a contract that was made in Ontario.
17. This Receiver's Claim will be prosecuted before the Claims Officer in Toronto in accordance with the Receiver's Collection Plan Order.

Date: <*>, 2021

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, Ontario
M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)
Tel: (416) 865-7718
E-mail: sbabe@airdberlis.com

Lawyers for BDO Canada Limited

CARRIAGE RIDGE OWNERS ASSOCIATION, by its Court- and
appointed receiver, BDO CANADA LIMITED

THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED
SCHEDULE A

Claimant

Respondent

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO**

RECEIVER'S CLAIM

AIRD & BERLIS LLP
Barristers and Solicitors
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)
Tel: (416) 865-7718
E-mail: sbabe@airdberlis.com

Fax (416) 863-1515

Lawyers for the Claimant

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O

AND IN THE MATTERS OF THE ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGES OWNERS ASSOCIATION

Applicant

Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceedings commenced at Toronto

RECEIVER'S COLLECTION ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)
Tel: (416) 865-7718
E-mail: sbabe@airdberlis.com

Fax (416) 863-1515

*Lawyers for BDO Canada Limited in its capacity as the
court-appointed Receiver of Carriage Ridge Owners
Association*

TAB C

Court File No. CV-20-00640265-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM) TUESDAY, THE 16TH DAY
)
JUSTICE CONWAY) OF FEBRUARY, 2021



IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, AS AMENDED

AND IN THE MATTER OF THE ADMINISTRATION
PROCEEDINGS OF **CARRIAGE HILLS VACATION
OWNERS ASSOCIATION**

CLAIMS PROCESS AND BAR ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”), in its capacity as receiver (in such capacity, the “**Receiver**”) over all of the assets, properties and undertakings of Carriage Hills Vacation Owners Association (the “**Applicant**”) and all the lands and premises on which the Applicant operated the Carriage Hills Resort (the “**Resort Property**”), appointed by Order of the Court with effect as of January 6, 2021 (the “**Receivership Order**”), for an Order approving a claims process, was heard this day via Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Motion Record of the Receiver dated February 5, 2021 (the “**Motion Record**”), First Report of the Receiver dated February 5, 2021 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver, counsel for Wyndham Worldwide Corporation, and counsel for Lori Smith and Karen Levins and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Christine Doyle sworn February 7, 2021,

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SERVICE

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

DEFINITIONS

2. **THIS COURT ORDERS** that, in addition to terms defined elsewhere herein, the following terms shall have the following meanings:

- (a) **“Administration Order”** means the Order of the Court made May 15, 2020, among other things, appointing BDO as administrator of the Applicant;
- (b) **“BIA”** means the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3;
- (c) **“Business Day”** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (d) **“Claim”** means:
 - (i) any debt or liability, present or future, to which the Applicant was subject on January 6, 2021 or to which the Applicant may become subject before the Receiver’s discharge by reason of any obligation incurred before January 6, 2021, including, without limitation, a Secured Claim, but excluding any Unaffected Claim;
 - (ii) without limitation to (i) above, any claim that may be raised by way of counter-claim against the Applicant by a Subject Member in response to a Receiver’s Claim, as such terms are defined in the Receiver’s Collection Plan Order made the date of this Order; and
 - (iii) any claim against any past or present director or officer of the Applicant;
- (e) **“Claims Bar Date”** means April 15, 2021;

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- (f) **“Claims Package”** means a package including the Instruction Letter and the Proof of Claim Form;
- (g) **“Creditor”** means a Person having a Claim, and includes a Person having a Secured Claim;
- (h) **“CJA”** means the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended;
- (i) **“Court”** means the Ontario Superior Court of Justice (Commercial List);
- (j) **“Dispute Notice”** means the notice, referred to in paragraph 20 hereof substantially in the form attached as **Schedule “D”** hereto, to be sent by a Creditor who has received, and disputes, a Notice of Revision or Disallowance;
- (k) **“Instruction Letter”** means the instruction letter to Creditors, substantially in the form attached as **Schedule “A”** hereto, regarding the completion of a Proof of Claim;
- (l) **“Member”** means a member of the Applicant;
- (m) **“Notice of Revision or Disallowance”** means the notice referred to in paragraph 17 hereof, substantially in the form attached as **Schedule “C”** hereto, to be sent by the Receiver where it disputes the amount of a Creditor’s Claim or the information set forth in such Creditor’s Proof of Claim;
- (n) **“Person”** means any individual, corporation, firm, limited or unlimited liability company, general or limited partnership, association (incorporated or unincorporated), trust, unincorporated organization, joint venture, trade union, government authority or any agency, regulatory body or officer thereof or any other entity, wherever situate or domiciled, and whether or not having legal status, and whether acting on their own or in a representative capacity;
- (o) **“Proof of Claim”** means a proof of claim, as referred to in paragraph 10 hereof, substantially in the form attached as **Schedule “B”** hereto, submitted or to be

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submitted by a Creditor to the Receiver in respect of such Creditor's Claim against the Applicant, in accordance with the Order;

- (p) **"Protocol"** means the E-Service Protocol of the Commercial List;
- (q) **"Receiver's Website"** means the website maintained by the Receiver at the following URL: <https://www.bdo.ca/en-ca/extranets/carriage/>;
- (r) **"Secured Claim"** means a Claim secured by a mortgage, hypothec, pledge, charge or lien on or against the property of the Applicant or any part of that property as security for a debt due or accruing due from the Applicant, or a Claim based on, or secured by, a negotiable instrument held as collateral security and on which the Applicant is only indirectly or secondarily liable; and
- (s) **"Secured Creditor"** means a Creditor holding a Secured Claim;
- (t) **"Unaffected Claim"** means any claim:
 - (i) secured by the Administration Charge, as such term is defined in the Administration Order; or
 - (ii) secured by the Receiver's Charge or the Receiver's Borrowings Charge, as such terms are defined in the Receivership Order; or
 - (iii) against the Resort Property or against any against Member in respect of any mortgage or charge granted by such Member against their ownership interest in the Resort Property; and
- (u) **"Unsecured Creditor"** means a Creditor holding a Claim that is not a Secured Claim.

NOTICE OF CLAIMS

3. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to send a copy of the Claim Package, by ordinary mail or email as soon as practicable and, in any

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event, by no later than February 26, 2021, to each Person listed on the Receiver's BIA section 245 notice, including, without limitation:

- (a) All known Creditors, including, those Creditors which the books and records of the Applicant disclose are owed monies by the Applicant, and which monies remain unpaid in whole or in part;
- (b) any Person who commenced a legal proceeding in any court or tribunal in respect of a cause of action which arose prior to May 15, 2020, and which was served on the Applicant; and
- (c) the Canada Revenue Agency.

4. **THIS COURT ORDERS** that the Receiver shall cause a copy of the Claims Package to be posted on the Receiver's website (www.bdo.ca/en-ca/extranets/carriage/) as soon as practicable after the granting of this Order.

5. **THIS COURT ORDERS** that the Receiver shall dispatch by email, ordinary mail or courier, as soon as practicable following receipt of a request therefor, a copy of the Claims Package to any Person claiming to be a Creditor and requesting such material.

PUBLICATION OF NEWSPAPER NOTICE

6. **THIS COURT ORDERS** that as soon as practicable and, in any event, by no later than five (5) Business Days after the issuance of this Order, the notice of this Order, in substantially the form attached as Schedule "E" hereto (the "Newspaper Notice"), shall be published once by the Receiver in the national edition of *The Globe and Mail*.

7. **THIS COURT ORDERS** that the Newspaper Notice be and is hereby approved.

NOTICE SUFFICIENT

8. **THIS COURT ORDERS** that the publication of the Newspaper Notice, as provided for in paragraph 6 of this Order, and the delivery to the Creditors of the Claims Package as provided for in paragraph 3 of this Order and in accordance with paragraph 5 of this Order, shall constitute

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good and sufficient service and delivery of notice of this Order and notice of the Claims Bar Date on all Persons who may be entitled to receive notice and who may wish to assert Claims and that no other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Order. Service shall be effective, in the case of mailing, three (3) Business Days after the date of mailing, in the case of service by courier, on the day after the courier package was sent, and in the case of service by fax or e-mail, on the day after the fax or e-mail was transmitted, unless such day is not a Business Day, or the fax or e-mail transmission was made after 5:00 p.m. (Toronto time), in which case, on the next Business Day.

FILING OF PROOFS OF CLAIM

9. **THIS COURT ORDERS** that the Receiver shall include the letter attached as **Schedule “A”** hereto as part of the Claims Package.

10. **THIS COURT ORDERS** that, except as otherwise provided herein and subject to paragraph 11 of this Order, each Creditor that asserts a Claim against the Applicant shall file a written Proof of Claim, in substantially the form attached as **Schedule “B”** hereto, so as to be received by the Receiver on or before the Claims Bar Date, by registered mail, personal delivery, courier or electronic or digital transmission.

11. **THIS COURT ORDERS** that, for greater certainty, Creditors who have separate Claims against each of the Applicant and Carriage Ridge Owners Association (“**Carriage Ridge**”) shall file both a Proof of Claim in respect of the Applicant in this proceeding and a separate proof of claim in the claims process approved in Carriage Ridge’s separate receivership proceeding before this Court (Court File No. CV-20-00640266-00CL).

12. **THIS COURT ORDERS** that a Proof of Claim shall be deemed timely filed only if sent by registered mail, personal delivery, courier or electronic or digital transmission so as to be actually received by the Receiver on or before the Claims Bar Date.

13. **THIS COURT ORDERS** that, in order for a Proof of Claim to be properly filed pursuant to this Order, said Proof of Claim shall be:

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- (a) written in the English or French language;
- (b) denominated in lawful Canadian currency; and
- (c) conform substantially with the Proof of Claim form attached as **Schedule "B"** to this Order.

14. **THIS COURT ORDERS** that Unaffected Claims shall not be subject to this Order and holders of Unaffected Claims shall not be required to file a Proof of Claim in respect of their Unaffected Claims.

CLAIMS BAR

15. **THIS COURT ORDERS** that any Creditor who fails to file a Proof of Claim in respect of a Claim in accordance with this Order on or before the Claims Bar Date, shall, subject to further Order of the Court or paragraph 27 of this Order:

- (a) be forever barred, estopped and enjoined from asserting or enforcing any Claim (or filing a Proof of Claim, as the case may be, with respect to such Claim) against the Applicant and such Claim shall be forever extinguished;
- (b) not be permitted to participate in any distribution in these proceedings on account of any such Claim; and
- (c) not be entitled to receive further notices in these proceedings.

DETERMINATION OF CLAIMS

16. **THIS COURT ORDERS** that the Receiver shall review each Proof of Claim received by the Claims Bar Date, and shall either accept, revise or reject the amount claimed or the information set forth therein.

Notices of Revision or Disallowance

17. **THIS COURT ORDERS** that if the Receiver disputes the amount of a Claim or the information set forth in a Proof of Claim, the Receiver may attempt to consensually resolve same

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with the Creditor, and/or send a Notice of Revision or Disallowance, in substantially the form attached as **Schedule "C"** hereto, to the Creditor by no later than May 31, 2021.

18. **THIS COURT ORDERS** that, if the Creditor does not dispute the Notice of Revision or Disallowance in accordance with paragraph 20 of this Order, then, subject to further order of this Court, the Notice of Revision or Disallowance shall be deemed to be accepted as final and binding.

19. **THIS COURT ORDERS** that if the Receiver does not deliver a Notice of Revision or Disallowance, in accordance with paragraph 17 of this Order, subject to further order of this Court, the amount of a claim or the information set forth in such Creditor's Proof of Claim shall be deemed to be accepted as final and binding.

Dispute Notices

20. **THIS COURT ORDERS** that any Creditor with a Claim who intends to dispute a Notice of Revision or Disallowance shall deliver a Dispute Notice, in substantially the form attached as **Schedule "D"** hereto, to the Receiver by 5:00 p.m. (Toronto time) on the day which is ten (10) calendar days after the date of the Notice of Revision or Disallowance.

21. **THIS COURT ORDERS** that if the Receiver does not receive a Dispute Notice with respect to a Notice of Revision or Disallowance, in accordance with paragraph 20 of this Order, then, subject to further order of this Court, the Notice of Revision or Disallowance shall be deemed to be accepted as final and binding.

22. **THIS COURT ORDERS** that upon receipt of a Dispute Notice, the Receiver shall notify such Creditor of its determination as soon as practicable and the Receiver may attempt to consensually resolve the amount of the Claim with the Creditor. If the Creditor disagrees with the Receiver's determination and any attempts to otherwise to resolve the dispute are unsuccessful, the Receiver will bring a motion for the Court's approval of a procedure to determine the disputed Claim, together with any other such disputed Claims.

NOTICES OF TRANSFEREES

23. **THIS COURT ORDERS** that if, after the earlier of:

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- (a) the date of filing a Proof of Claim; and
- (b) the Claims Bar Date,

the holder of a Claim, or any subsequent holder of same who has been acknowledged by the Applicant in respect thereof prior to January 6, 2021, transfers or assigns such Claim to another Person, the Receiver shall not be obliged to give notice to or to otherwise deal with the transferee or assignee of such Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, have been delivered to the Receiver. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the Creditor in respect of such Claim, and shall be bound by notices given and steps taken in respect thereof in accordance with the provisions of this Order.

NOTICES AND COMMUNICATION

24. **THIS COURT ORDERS** that, except as otherwise provided herein, the Receiver may deliver the Claims Package, a Notice of Revision or Disallowance and any notice or other communication to be given under this Order to Creditors or other interested Persons and the same will be sufficiently given by forwarding true copies thereof by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or email to such Creditors or other interested Persons at the address last shown on the books and records of the Applicant. Any such service and delivery shall be deemed to have been received: (a) if sent by ordinary mail or registered mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario), and the tenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the next Business Day following dispatch; and (c) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, through the administration of the Claims Process, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/practice->

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directions/toronto/eservice-commercial/) shall be valid and effective service. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective upon transmission.

26. **THIS COURT ORDERS** that any notice or other communication to be given under this Order by a Creditor to the Receiver shall be in writing in substantially the same form, if any, provided for in this Order and will be sufficiently given only if delivered by registered mail, courier, personal delivery or electronic or digital transmission addressed to:

BDO Canada Limited,
in its capacity as Receiver of Carriage Hills Vacation Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Claims

Email: BDOCarriageHills@bdo.ca

Any such notice or communication shall be deemed to be received upon actual receipt thereof during normal business hours on a Business Day or if delivered outside of normal business hours, the next Business Day.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may, in its discretion, generally or in individual circumstances, waive, in writing, the time limits imposed on any Creditor under this Order if the Receiver deems it advisable to do so (without prejudice to the requirement that all other Creditors comply with this Order) and, in so doing, may extend any related time period applicable to the Receiver by the same period of time.

28. **THIS COURT ORDERS** that, notwithstanding the terms of this Order, the Receiver may apply to this Court from time to time for such further order or orders as it considers necessary or desirable to amend, supplement or replace this Order.

29. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

30. **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, or abroad, 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.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the as of 12:01 a.m. Eastern Standard Time on the date of this Order without any need for entry and filing.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 16 2021

PER / PAR:



SCHEDULE A

Instruction Letter for Completing the Proof of Claim in respect of Carriage Hills Vacation Owners Association (the “Applicant”)

A. Claims Procedure

By Order of the Ontario Superior Court of Justice (Commercial List) made February 16, 2021 pursuant to the *Courts of Justice Act*, R.S.O. 1990, c C.43 (the “**Claims Process and Bar Order**”), which is attached hereto, the Receiver has been authorized to conduct a claims process (the “**Claims Process**”).

This letter provides instructions for responding to or completing the enclosed Proof of Claim. Any capitalized terms not defined herein shall have the meaning ascribed thereto in the Claims Process and Bar Order.

The Claims Process is intended for any Person with any Claim of any kind or nature whatsoever against the Applicant, whether unliquidated, contingent or otherwise. Please review the Claims Process and Bar Order for the complete definition of “Claim”.

If you have any questions regarding the Claims Process, please contact the Court-appointed Receiver at the address provided below.

All notices and enquiries with respect to the Claims Process should be addressed to:

BDO Canada Limited,
in its capacity as Receiver of Carriage Hills Vacation Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Claims

Email: BDOCarriageHills@bdo.ca

B. General Instructions for Completing the Proof of Claim

The Proof of Claim must be completed by an individual and not a corporation. An individual acting for a corporation or other person must state the capacity in which such individual is acting, such as “Credit Manager”, “Treasurer”, “Authorized Agent”, etc. The individual completing the Proof of Claim must have knowledge of the circumstances connected with the Claim. All Proofs of Claim must be signed, dated and witnessed.

A Statement of Account containing full details of the Claim must be attached to the Proof of Claim. The Proof of Claim should include all amounts owing to you for any goods or services provided to the Applicant before January 6, 2021.

If the Creditor holds a contingent or unliquidated Claim, reasons for the Claim must be provided in addition to the basis upon which the Claim has been valued.

If the Claim or a portion thereof has been sold or assigned, the name of the party purchasing the Claim, the amount of the Claim sold or assigned, as well as supporting documentation, must be attached to the Proof of Claim submitted. The Proof of Claim can be completed by either the original Creditor or by the assignee, but not both. Creditors and assignee(s) must determine amongst themselves who will file the Proof of Claim.

Creditors who, in addition to their Claims against the Applicant, also have claims against Carriage Ridge Owners Association (“**Carriage Ridge**”) must file a second, separate proof of claim in the claims process being conducted in Carriage Ridge’s receivership proceeding.

C. For Creditors Submitting a Proof of Claim

If you believe that you have a Claim against the Applicant you will have to file a Proof of Claim with the Receiver. ***THE PROOF OF CLAIM MUST BE RECEIVED BY 5:00 PM (TORONTO TIME) ON APRIL 15, 2021***, unless the Court orders otherwise.

Additional Proof of Claim forms can be obtained from the Receiver’s website at <https://www.bdo.ca/en-ca/extranets/carriage/> or by contacting the Receiver at the telephone and fax numbers indicated above and providing particulars as to your name, address and facsimile number. Once the Receiver has this information, you will receive, as soon as practicable, additional Proof of Claim forms.

D. Timetable

Pursuant to the Claims Process and Bar Order, the following is the timetable for the Claims Process:

Action Item	Deadline
Creditor Submit Proof of Claim	April 15, 2021, 5:00 p.m.
Receiver send any Notice of Revision or Disallowance	May 31, 2021
Creditor deliver any Dispute Notice	Within 10 days of Notice of Revision or Disallowance
Receiver Determination as to Dispute Notice	As soon as practicable

SCHEDULE B

Proof of Claim in respect of Carriage Hills Vacation Owners Association (the "Applicant")

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim. Defined terms not defined within this Proof of Claim form shall have the meaning ascribed thereto in the order dated February 16, 2021, as may be amended from time to time (the "Claims Process and Bar Order"). Please type your response or print legibly. An electronic copy of this form may be accessed at <https://www.bdo.ca/en-ca/extranets/carriage/>.

1. PARTICULARS OF CREDITOR

- (a) Full legal name of Creditor (include trade name, if different):

The full legal name should be the name of the Creditor of the Applicant, notwithstanding whether an assignment of its Claims, or a portion thereof, has occurred prior to or following January 6, 2021.

- (b) Full mailing address of the Creditor: (The mailing address should be the mailing address of the Creditor and not any assignee.)

- (c) Other contact information of the Creditor:

Telephone number: _____

Email address: _____

Facsimile number: _____

Attention: _____

Has the Claim(s), or a portion thereof, set out herein been sold, transferred or assigned by the Creditor to another party?

Yes:

No:

2. PARTICULARS OF ASSIGNEE(S) (IF APPLICABLE)

If the Claim(s) set out herein, or a portion thereof, has been sold, transferred or assigned, complete the required information set out below. If there is more than one assignee, please attach a separate sheet which contains all of the required information set out below for each assignee.

(d) Full legal name of the Assignee:

(e) Full mailing address of the Assignee:

(f) Other contact information of the Assignee:

Telephone number: _____

Email address: _____

Facsimile number: _____

Attention: _____

3. CERTIFICATION

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

(a) That I (check one box only):

am an Unsecured Creditor or assignee of Carriage Hills Vacation Owners Association; OR

am _____ of
(position or title)

(name of Unsecured Creditor or assignee of Carriage Hills Vacation Owners Association) OR

am a Secured Creditor or assignee of Carriage Hills Vacation Owners Association; OR

am _____ of
(position or title)

(name of Secured Creditor or assignee of Carriage Hills Vacation Owners Association) OR

(b) That I have knowledge of all the circumstances connected with the Claim described and set out herein;

(c) That Carriage Hills Vacation Owners Association was and still is indebted to the Creditor as follows (*include all Claims that you assert against the Applicant*):

\$ _____ [Insert \$ value of Claim] CAD

Note: Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as of February 16, 2021.

4. PARTICULARS OF CLAIM

Other than as already set out herein, the particulars of the undersigned's total Claim against the Applicant are attached on a separate sheet.

Provide all particulars of the Claim and supporting documentation, including copy of related contract, amount, description of transaction(s) or agreement(s) giving rise to the Claim, including, without limitation, the amount of invoices and the particulars of all credits and discounts claimed including calculation as necessary and, in the case of a Secured Claim, provide all particulars and documentation of the security held.

5. FILING OF CLAIM

This Proof of Claim form must be received by the Receiver by no later than 5:00 p.m. (Toronto time) on the Claims Bar Date of April 15, 2021, by either registered mail, personal delivery, courier or electronic or digital transmission at the following address:

BDO Canada Limited,
in its capacity as Receiver of Carriage Hills Vacation Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Claims

Email: BDOCarrriageHills@bdo.ca

Failure to file your Proof of Claim and any required documentation as directed in relation to any Claim by 5:00 p.m. (Toronto time) on April 15, 2021 will result in your claim being forever barred and extinguished and you will be prohibited from making or enforcing a Claim against the Applicant and shall not be entitled to further notice or distribution, if any, and shall not be entitled to participate as a creditor in these proceedings.

6. UNAFFECTED CLAIMS

No Person needs to file a claim in respect of an Unaffected Claim.

DATED this _____ day of _____, 2021.

Witness:

Per: _____

Print Name: _____

Print Title: _____

SCHEDULE C
Notice of Revision or Disallowance in respect of Carriage Hills Vacation Owners
Association (“the Applicant”)

Name of Creditor: _____

Reference #: _____

Defined terms not defined within this Notice of Revision or Disallowance form have the meaning ascribed thereto in the Claims Process and Bar Order dated February 16, 2021. Pursuant to paragraph 17 of the Claims Process and Bar Order, BDO Canada Limited, in its capacity as Receiver of the Applicant, hereby gives you notice that it has reviewed your Proof of Claim and has revised or rejected your Claim as follows:

(A) Revisions or Disallowance:

	Proof of Claim as Submitted	The Revised Claim as Accepted
Pre-Filing Claim arising prior to January 6, 2021		
Receivership Claim arising on or after January 6, 2021		

(B) Reason for the Revision or Disallowance:

IF YOU DO NOT AGREE WITH THIS NOTICE OF REVISION OR DISALLOWANCE, PLEASE TAKE NOTICE OF THE FOLLOWING:

1. If you intend to dispute this Notice of Revision or Disallowance you must, in relation to a Proof of Claim, *no later than 5:00 p.m. (Toronto time) on the day which is ten (10) calendar days after the date of the Notice of Revision or Disallowance*, deliver a Dispute Notice by registered mail, personal service, courier or electronic or digital transmission to the addresses indicated hereon. The form of Dispute Notice is attached to this Notice.
2. If you do not deliver a Dispute Notice, the amount of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

Address for Service of Dispute Notices:

BDO Canada Limited,
in its capacity as Receiver of Carriage Hills Vacation Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Claims

Email: BDOCarriageHills@bdo.ca

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIODS, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED this _____ day of _____, 2021.

BDO CANADA LIMITED, in its capacity as Court-appointed Receiver of Carriage Hills Vacation Owners Association and the Carriage Hills Resort, and not in its corporate or personal capacity

SCHEDULE D**Dispute Notice in respect of Carriage Hills Vacation Owners Association (the "Applicant")**

Defined terms not defined within this Dispute Notice form have the meaning ascribed thereto in the Claims Process and Bar Order dated February 16, 2021. Pursuant to paragraph 20 of the Claims Process and Bar Order, we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance bearing Reference Number _____ and dated _____ issued by BDO Canada Limited in its capacity as Receiver of the Applicant in respect of our Claim.

Name of Creditor: _____

Reasons for Dispute (attach additional sheet and copies of all supporting documentation if necessary):

Signature of Individual/Authorized Signing Officer: _____

Date: _____

(Please print name) _____

Telephone Number: () _____ Facsimile Number: () _____

Full Mailing Address: _____

THIS FORM AND SUPPORTING DOCUMENTATION MUST BE RETURNED BY REGISTERED MAIL, PERSONAL SERVICE, COURIER OR ELECTRONIC OR DIGITAL TRANSMISSION TO THE ADDRESS INDICATED HEREIN AND MUST BE RECEIVED BY NO LATER THAN 5:00 P.M. (TORONTO TIME) ON THE DAY WHICH IS TEN (10) CALENDAR DAYS AFTER THE DATE OF THE NOTICE OF REVISION OR DISALLOWANCE.

Address for Service of Dispute Notices:

BDO Canada Limited,
in its capacity as Receiver of Carriage Hills Vacation Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Hills Claims

Email: BDOCarriageHills@bdo.ca

SCHEDULE E

Notice to Creditors of Carriage Hills Vacation Owners Association

RE: NOTICE OF CLAIMS PROCESS FOR CARRIAGE HILLS VACATION OWNERS ASSOCIATION (the "Applicant") IN THE APPLICANT'S RECEIVERSHIP PROCEEDING

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Superior Court of Justice of Ontario dated February 16, 2021 (the "Order") establishing a process for determining the amount of Claims (as defined in the Order) against the Applicant. The Court has ordered that the Receiver send Proof of Claim forms to certain creditors of the Applicant. Any person who has not received a Proof of Claim form and who believes that they have a Claim against the Applicant, which claim arose prior to January 6, 2021 or arose on or after January 6, 2021 and relates to the receivership of the Applicant, should send a completed Proof of Claim to the Receiver to be received by no later than 5:00 p.m. (Toronto time) on April 15, 2021 (the "Claims Bar Date").

CLAIMS WHICH ARE NOT RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Creditors who have not received a Proof of Claim may obtain a Proof of Claims package from the website of BDO Canada Limited, the Court-appointed Receiver of the Applicant, at <https://www.bdo.ca/en-ca/extranets/carriage/> or by contacting Ms. Mithushaa Berinpalingam (mberinpalingam@bdo.ca).

DATED at _____ this _____ day of _____, 2021.

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O

AND IN THE MATTERS OF THE ADMINISTRATION PROCEEDINGS OF CARRIAGE HILLS VACATIONS OWNERS ASSOCIATION

Applicant

Court File No. CV-20-0064026-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**CLAIMS PROCESS AND BAR
ORDER**

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, Ontario M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)
Tel: (416) 865-7718
E-mail: sbabe@airdberlis.com

Fax (416) 863-1515

*Lawyers for BDO Canada Limited in its capacity as
the court-appointed Receiver of Carriage Hills
Vacation Owners Association*

TAB D

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM)	TUESDAY, THE 16 TH DAY
)	
JUSTICE CONWAY)	OF FEBRUARY, 2021



IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, AS AMENDED

AND IN THE MATTER OF THE ADMINISTRATION
PROCEEDINGS OF **CARRIAGE RIDGE OWNERS
ASSOCIATION**

CLAIMS PROCESS AND BAR ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”), in its capacity as receiver (in such capacity, the “**Receiver**”) over all of the assets, properties and undertakings of Carriage Ridge Owners Association (the “**Applicant**”) and all the lands and premises on which the Applicant operated the Carriage Ridge Resort (the “**Resort Property**”), appointed by Order of the Court with effect as of January 6, 2021 (the “**Receivership Order**”), for an Order approving a claims process, was heard this day via Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Motion Record of the Receiver dated February 5, 2021 (the “**Motion Record**”), First Report of the Receiver dated February 5, 2021 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver, counsel for Wyndham Worldwide Corporation, and counsel for Lori Smith and Karen Levins and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Christine Doyle sworn February 7, 2021,

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SERVICE

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

DEFINITIONS

2. **THIS COURT ORDERS** that, in addition to terms defined elsewhere herein, the following terms shall have the following meanings:

- (a) **“Administration Order”** means the Order of the Court made May 15, 2020, among other things, appointing BDO as administrator of the Applicant;
- (b) **“BIA”** means the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3;
- (c) **“Business Day”** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (d) **“Claim”** means:
 - (i) any debt or liability, present or future, to which the Applicant was subject on January 6, 2021 or to which the Applicant may become subject before the Receiver’s discharge by reason of any obligation incurred before January 6, 2021, including, without limitation, a Secured Claim, but excluding any Unaffected Claim;
 - (ii) without limitation to (i) above, any claim that may be raised by way of counter-claim against the Applicant by a Subject Member in response to a Receiver’s Claim, as such terms are defined in the Receiver’s Collection Plan Order made the date of this Order; and
 - (iii) any claim against any past or present director or officer of the Applicant;
- (e) **“Claims Bar Date”** means April 15, 2021;

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- (f) **“Claims Package”** means a package including the Instruction Letter and the Proof of Claim Form;
- (g) **“Creditor”** means a Person having a Claim, and includes a Person having a Secured Claim;
- (h) **“CJA”** means the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended;
- (i) **“Court”** means the Ontario Superior Court of Justice (Commercial List);
- (j) **“Dispute Notice”** means the notice, referred to in paragraph 20 hereof substantially in the form attached as **Schedule “D”** hereto, to be sent by a Creditor who has received, and disputes, a Notice of Revision or Disallowance;
- (k) **“Instruction Letter”** means the instruction letter to Creditors, substantially in the form attached as **Schedule “A”** hereto, regarding the completion of a Proof of Claim;
- (l) **“Member”** means a member of the Applicant;
- (m) **“Notice of Revision or Disallowance”** means the notice referred to in paragraph 17 hereof, substantially in the form attached as **Schedule “C”** hereto, to be sent by the Receiver where it disputes the amount of a Creditor’s Claim or the information set forth in such Creditor’s Proof of Claim;
- (n) **“Person”** means any individual, corporation, firm, limited or unlimited liability company, general or limited partnership, association (incorporated or unincorporated), trust, unincorporated organization, joint venture, trade union, government authority or any agency, regulatory body or officer thereof or any other entity, wherever situate or domiciled, and whether or not having legal status, and whether acting on their own or in a representative capacity;
- (o) **“Proof of Claim”** means a proof of claim, as referred to in paragraph 10 hereof, substantially in the form attached as **Schedule “B”** hereto, submitted or to be

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submitted by a Creditor to the Receiver in respect of such Creditor's Claim against the Applicant, in accordance with the Order;

- (p) **"Protocol"** means the E-Service Protocol of the Commercial List;
- (q) **"Receiver's Website"** means the website maintained by the Receiver at the following URL: <https://www.bdo.ca/en-ca/extranets/carriage/>;
- (r) **"Secured Claim"** means a Claim secured by a mortgage, hypothec, pledge, charge or lien on or against the property of the Applicant or any part of that property as security for a debt due or accruing due from the Applicant, or a Claim based on, or secured by, a negotiable instrument held as collateral security and on which the Applicant is only indirectly or secondarily liable; and
- (s) **"Secured Creditor"** means a Creditor holding a Secured Claim;
- (t) **"Unaffected Claim"** means any claim:
 - (i) secured by the Administration Charge, as such term is defined in the Administration Order; or
 - (ii) secured by the Receiver's Charge or the Receiver's Borrowings Charge, as such terms are defined in the Receivership Order; or
 - (iii) against the Resort Property or against any against Member in respect of any mortgage or charge granted by such Member against their ownership interest in the Resort Property; and
- (u) **"Unsecured Creditor"** means a Creditor holding a Claim that is not a Secured Claim.

NOTICE OF CLAIMS

3. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to send a copy of the Claim Package, by ordinary mail or email as soon as practicable and, in any

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event, by no later than February 26, 2021, to each Person listed on the Receiver's BIA section 245 notice, including, without limitation:

- (a) All known Creditors, including, those Creditors which the books and records of the Applicant disclose are owed monies by the Applicant, and which monies remain unpaid in whole or in part;
- (b) any Person who commenced a legal proceeding in any court or tribunal in respect of a cause of action which arose prior to May 15, 2020, and which was served on the Applicant; and
- (c) the Canada Revenue Agency.

4. **THIS COURT ORDERS** that the Receiver shall cause a copy of the Claims Package to be posted on the Receiver's website (www.bdo.ca/en-ca/extranets/carriage/) as soon as practicable after the granting of this Order.

5. **THIS COURT ORDERS** that the Receiver shall dispatch by email, ordinary mail or courier, as soon as practicable following receipt of a request therefor, a copy of the Claims Package to any Person claiming to be a Creditor and requesting such material.

PUBLICATION OF NEWSPAPER NOTICE

6. **THIS COURT ORDERS** that as soon as practicable and, in any event, by no later than five (5) Business Days after the issuance of this Order, the notice of this Order, in substantially the form attached as Schedule "E" hereto (the "Newspaper Notice"), shall be published once by the Receiver in the national edition of *The Globe and Mail*.

7. **THIS COURT ORDERS** that the Newspaper Notice be and is hereby approved.

NOTICE SUFFICIENT

8. **THIS COURT ORDERS** that the publication of the Newspaper Notice, as provided for in paragraph 6 of this Order, and the delivery to the Creditors of the Claims Package as provided for in paragraph 3 of this Order and in accordance with paragraph 5 of this Order, shall constitute

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good and sufficient service and delivery of notice of this Order and notice of the Claims Bar Date on all Persons who may be entitled to receive notice and who may wish to assert Claims and that no other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Order. Service shall be effective, in the case of mailing, three (3) Business Days after the date of mailing, in the case of service by courier, on the day after the courier package was sent, and in the case of service by fax or e-mail, on the day after the fax or e-mail was transmitted, unless such day is not a Business Day, or the fax or e-mail transmission was made after 5:00 p.m. (Toronto time), in which case, on the next Business Day.

FILING OF PROOFS OF CLAIM

9. **THIS COURT ORDERS** that the Receiver shall include the letter attached as **Schedule “A”** hereto as part of the Claims Package.

10. **THIS COURT ORDERS** that, except as otherwise provided herein and subject to paragraph 11 of this Order, each Creditor that asserts a Claim against the Applicant shall file a written Proof of Claim, in substantially the form attached as **Schedule “B”** hereto, so as to be received by the Receiver on or before the Claims Bar Date, by registered mail, personal delivery, courier or electronic or digital transmission.

11. **THIS COURT ORDERS** that, for greater certainty, Creditors who have separate Claims against each of the Applicant and Carriage Ridge Owners Association (“**Carriage Ridge**”) shall file both a Proof of Claim in respect of the Applicant in this proceeding and a separate proof of claim in the claims process approved in Carriage Ridge’s separate receivership proceeding before this Court (Court File No. CV-20-00640266-00CL).

12. **THIS COURT ORDERS** that a Proof of Claim shall be deemed timely filed only if sent by registered mail, personal delivery, courier or electronic or digital transmission so as to be actually received by the Receiver on or before the Claims Bar Date.

13. **THIS COURT ORDERS** that, in order for a Proof of Claim to be properly filed pursuant to this Order, said Proof of Claim shall be:

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- (a) written in the English or French language;
- (b) denominated in lawful Canadian currency; and
- (c) conform substantially with the Proof of Claim form attached as **Schedule "B"** to this Order.

14. **THIS COURT ORDERS** that Unaffected Claims shall not be subject to this Order and holders of Unaffected Claims shall not be required to file a Proof of Claim in respect of their Unaffected Claims.

CLAIMS BAR

15. **THIS COURT ORDERS** that any Creditor who fails to file a Proof of Claim in respect of a Claim in accordance with this Order on or before the Claims Bar Date, shall, subject to further Order of the Court or paragraph 27 of this Order:

- (a) be forever barred, estopped and enjoined from asserting or enforcing any Claim (or filing a Proof of Claim, as the case may be, with respect to such Claim) against the Applicant and such Claim shall be forever extinguished;
- (b) not be permitted to participate in any distribution in these proceedings on account of any such Claim; and
- (c) not be entitled to receive further notices in these proceedings.

DETERMINATION OF CLAIMS

16. **THIS COURT ORDERS** that the Receiver shall review each Proof of Claim received by the Claims Bar Date, and shall either accept, revise or reject the amount claimed or the information set forth therein.

Notices of Revision or Disallowance

17. **THIS COURT ORDERS** that if the Receiver disputes the amount of a Claim or the information set forth in a Proof of Claim, the Receiver may attempt to consensually resolve same

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with the Creditor, and/or send a Notice of Revision or Disallowance, in substantially the form attached as **Schedule "C"** hereto, to the Creditor by no later than May 31, 2021.

18. **THIS COURT ORDERS** that, if the Creditor does not dispute the Notice of Revision or Disallowance in accordance with paragraph 20 of this Order, then, subject to further order of this Court, the Notice of Revision or Disallowance shall be deemed to be accepted as final and binding.

19. **THIS COURT ORDERS** that if the Receiver does not deliver a Notice of Revision or Disallowance, in accordance with paragraph 17 of this Order, subject to further order of this Court, the amount of a claim or the information set forth in such Creditor's Proof of Claim shall be deemed to be accepted as final and binding.

Dispute Notices

20. **THIS COURT ORDERS** that any Creditor with a Claim who intends to dispute a Notice of Revision or Disallowance shall deliver a Dispute Notice, in substantially the form attached as **Schedule "D"** hereto, to the Receiver by 5:00 p.m. (Toronto time) on the day which is ten (10) calendar days after the date of the Notice of Revision or Disallowance.

21. **THIS COURT ORDERS** that if the Receiver does not receive a Dispute Notice with respect to a Notice of Revision or Disallowance, in accordance with paragraph 20 of this Order, then, subject to further order of this Court, the Notice of Revision or Disallowance shall be deemed to be accepted as final and binding.

22. **THIS COURT ORDERS** that upon receipt of a Dispute Notice, the Receiver shall notify such Creditor of its determination as soon as practicable and the Receiver may attempt to consensually resolve the amount of the Claim with the Creditor. If the Creditor disagrees with the Receiver's determination and any attempts to otherwise to resolve the dispute are unsuccessful, the Receiver will bring a motion for the Court's approval of a procedure to determine the disputed Claim, together with any other such disputed Claims.

NOTICES OF TRANSFEREES

23. **THIS COURT ORDERS** that if, after the earlier of:

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- (a) the date of filing a Proof of Claim; and
- (b) the Claims Bar Date,

the holder of a Claim, or any subsequent holder of same who has been acknowledged by the Applicant in respect thereof prior to January 6, 2021, transfers or assigns such Claim to another Person, the Receiver shall not be obliged to give notice to or to otherwise deal with the transferee or assignee of such Claim unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, have been delivered to the Receiver. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the Creditor in respect of such Claim, and shall be bound by notices given and steps taken in respect thereof in accordance with the provisions of this Order.

NOTICES AND COMMUNICATION

24. **THIS COURT ORDERS** that, except as otherwise provided herein, the Receiver may deliver the Claims Package, a Notice of Revision or Disallowance and any notice or other communication to be given under this Order to Creditors or other interested Persons and the same will be sufficiently given by forwarding true copies thereof by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or email to such Creditors or other interested Persons at the address last shown on the books and records of the Applicant. Any such service and delivery shall deemed to have been received: (a) if sent by ordinary mail or registered mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario), and the tenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the next Business Day following dispatch; and (c) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “Protocol”) is approved and adopted by reference herein and, through the administration of the Claims Process, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/practice->

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directions/toronto/eservice-commercial/) shall be valid and effective service. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective upon transmission.

26. **THIS COURT ORDERS** that any notice or other communication to be given under this Order by a Creditor to the Receiver shall be in writing in substantially the same form, if any, provided for in this Order and will be sufficiently given only if delivered by registered mail, courier, personal delivery or electronic or digital transmission addressed to:

BDO Canada Limited,
in its capacity as Receiver of Carriage Ridge Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Claims

Email: BDOCarriageRidge@bdo.ca

Any such notice or communication shall be deemed to be received upon actual receipt thereof during normal business hours on a Business Day or if delivered outside of normal business hours, the next Business Day.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may, in its discretion, generally or in individual circumstances, waive, in writing, the time limits imposed on any Creditor under this Order if the Receiver deems it advisable to do so (without prejudice to the requirement that all other Creditors comply with this Order) and, in so doing, may extend any related time period applicable to the Receiver by the same period of time.

28. **THIS COURT ORDERS** that, notwithstanding the terms of this Order, the Receiver may apply to this Court from time to time for such further order or orders as it considers necessary or desirable to amend, supplement or replace this Order.

29. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

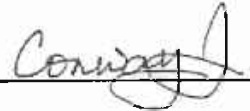
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EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

30. **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, or abroad, 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.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the as of 12:01 a.m. Eastern Standard Time on the date of this Order without any need for entry and filing.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 16 2021

PER / PAR:



SCHEDULE A

Instruction Letter for Completing the Proof of Claim in respect of Carriage Ridge Owners Association (the “Applicant”)

A. Claims Procedure

By Order of the Ontario Superior Court of Justice (Commercial List) made February 16, 2021 pursuant to the *Courts of Justice Act*, R.S.O. 1990, c C.43 (the “**Claims Process and Bar Order**”), which is attached hereto, the Receiver has been authorized to conduct a claims process (the “**Claims Process**”).

This letter provides instructions for responding to or completing the enclosed Proof of Claim. Any capitalized terms not defined herein shall have the meaning ascribed thereto in the Claims Process and Bar Order.

The Claims Process is intended for any Person with any Claim of any kind or nature whatsoever against the Applicant, whether unliquidated, contingent or otherwise. Please review the Claims Process and Bar Order for the complete definition of “Claim”.

If you have any questions regarding the Claims Process, please contact the Court-appointed Receiver at the address provided below.

All notices and enquiries with respect to the Claims Process should be addressed to:

BDO Canada Limited,
in its capacity as Receiver of Carriage Ridge Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Claims

Email: BDOCarriageRidge@bdo.ca

B. General Instructions for Completing the Proof of Claim

The Proof of Claim must be completed by an individual and not a corporation. An individual acting for a corporation or other person must state the capacity in which such individual is acting, such as “Credit Manager”, “Treasurer”, “Authorized Agent”, etc. The individual completing the Proof of Claim must have knowledge of the circumstances connected with the Claim. All Proofs of Claim must be signed, dated and witnessed.

A Statement of Account containing full details of the Claim must be attached to the Proof of Claim. The Proof of Claim should include all amounts owing to you for any goods or services provided to the Applicant before January 6, 2021.

If the Creditor holds a contingent or unliquidated Claim, reasons for the Claim must be provided in addition to the basis upon which the Claim has been valued.

If the Claim or a portion thereof has been sold or assigned, the name of the party purchasing the Claim, the amount of the Claim sold or assigned, as well as supporting documentation, must be attached to the Proof of Claim submitted. The Proof of Claim can be completed by either the original Creditor or by the assignee, but not both. Creditors and assignee(s) must determine amongst themselves who will file the Proof of Claim.

Creditors who, in addition to their Claims against the Applicant, also have claims against Carriage Ridge Owners Association (“**Carriage Ridge**”) must file a second, separate proof of claim in the claims process being conducted in Carriage Ridge’s receivership proceeding.

C. For Creditors Submitting a Proof of Claim

If you believe that you have a Claim against the Applicant you will have to file a Proof of Claim with the Receiver. ***THE PROOF OF CLAIM MUST BE RECEIVED BY 5:00 PM (TORONTO TIME) ON APRIL 15, 2021***, unless the Court orders otherwise.

Additional Proof of Claim forms can be obtained from the Receiver’s website at <https://www.bdo.ca/en-ca/extranets/carriage/> or by contacting the Receiver at the telephone and fax numbers indicated above and providing particulars as to your name, address and facsimile number. Once the Receiver has this information, you will receive, as soon as practicable, additional Proof of Claim forms.

D. Timetable

Pursuant to the Claims Process and Bar Order, the following is the timetable for the Claims Process:

Action Item	Deadline
Creditor Submit Proof of Claim	April 15, 2021, 5:00 p.m.
Receiver send any Notice of Revision or Disallowance	May 31, 2021
Creditor deliver any Dispute Notice	Within 10 days of Notice of Revision or Disallowance
Receiver Determination as to Dispute Notice	As soon as practicable

SCHEDULE B

Proof of Claim in respect of Carriage Ridge Owners Association (the "Applicant")

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim. Defined terms not defined within this Proof of Claim form shall have the meaning ascribed thereto in the order dated February 16, 2021, as may be amended from time to time (the "Claims Process and Bar Order"). **Please type your response or print legibly. An electronic copy of this form may be accessed at <https://www.bdo.ca/en-ca/extranets/carriage/>.**

1. PARTICULARS OF CREDITOR

- (a) Full legal name of Creditor (include trade name, if different):

The full legal name should be the name of the Creditor of the Applicant, notwithstanding whether an assignment of its Claims, or a portion thereof, has occurred prior to or following January 6, 2021.

- (b) Full mailing address of the Creditor: (The mailing address should be the mailing address of the Creditor and not any assignee.)

- (c) Other contact information of the Creditor:

Telephone number: _____
 Email address: _____
 Facsimile number: _____
 Attention: _____

Has the Claim(s), or a portion thereof, set out herein been sold, transferred or assigned by the Creditor to another party?

Yes:

No:

2. PARTICULARS OF ASSIGNEE(S) (IF APPLICABLE)

If the Claim(s) set out herein, or a portion thereof, has been sold, transferred or assigned, complete the required information set out below. If there is more than one assignee, please attach a separate sheet which contains all of the required information set out below for each assignee.

(d) Full legal name of the Assignee:

(e) Full mailing address of the Assignee:

(f) Other contact information of the Assignee:

Telephone number: _____

Email address: _____

Facsimile number: _____

Attention: _____

3. **CERTIFICATION**

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

(a) That I (check one box only):

am an Unsecured Creditor or assignee of Carriage Ridge Owners Association; OR

am _____ of
(position or title)

_____ OR
(name of Unsecured Creditor or assignee of Carriage Ridge Owners Association)

am a Secured Creditor or assignee of Carriage Ridge Owners Association; OR

am _____ of
(position or title)

_____ OR
(name of Secured Creditor or assignee of Carriage Ridge Owners Association)

(b) That I have knowledge of all the circumstances connected with the Claim described and set out herein;

(c) That Carriage Ridge Owners Association was and still is indebted to the Creditor as follows (*include all Claims that you assert against the Applicant*):

\$ _____ [Insert \$ value of Claim] CAD

Note: Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as of February 16, 2021.

4. PARTICULARS OF CLAIM

Other than as already set out herein, the particulars of the undersigned's total Claim against the Applicant are attached on a separate sheet.

Provide all particulars of the Claim and supporting documentation, including copy of related contract, amount, description of transaction(s) or agreement(s) giving rise to the Claim, including, without limitation, the amount of invoices and the particulars of all credits and discounts claimed including calculation as necessary and, in the case of a Secured Claim, provide all particulars and documentation of the security held.

5. FILING OF CLAIM

This Proof of Claim form must be received by the Receiver by no later than 5:00 p.m. (Toronto time) on the Claims Bar Date of April 15, 2021, by either registered mail, personal delivery, courier or electronic or digital transmission at the following address:

BDO Canada Limited,
in its capacity as Receiver of Carriage Ridge Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Claims

Email: BDOCarriageRidge@bdo.ca

Failure to file your Proof of Claim and any required documentation as directed in relation to any Claim by 5:00 p.m. (Toronto time) on April 15, 2021 will result in your claim being forever barred and extinguished and you will be prohibited from making or enforcing a Claim against the Applicant and shall not be entitled to further notice or distribution, if any, and shall not be entitled to participate as a creditor in these proceedings.

6. UNAFFECTED CLAIMS

No Person needs to file a claim in respect of an Unaffected Claim.

DATED this _____ day of _____, 2021.

Witness:

Per: _____

Print Name: _____

Print Title: _____

SCHEDULE C**Notice of Revision or Disallowance in respect of Carriage Ridge Owners Association (“the Applicant”)**

Name of Creditor: _____

Reference #: _____

Defined terms not defined within this Notice of Revision or Disallowance form have the meaning ascribed thereto in the Claims Process and Bar Order dated February 16, 2021. Pursuant to paragraph 17 of the Claims Process and Bar Order, BDO Canada Limited, in its capacity as Receiver of the Applicant, hereby gives you notice that it has reviewed your Proof of Claim and has revised or rejected your Claim as follows:

(A) Revisions or Disallowance:

	Proof of Claim as Submitted	The Revised Claim as Accepted
Pre-Filing Claim arising prior to January 6, 2021		
Receivership Claim arising on or after January 6, 2021		

(B) Reason for the Revision or Disallowance:

IF YOU DO NOT AGREE WITH THIS NOTICE OF REVISION OR DISALLOWANCE, PLEASE TAKE NOTICE OF THE FOLLOWING:

1. If you intend to dispute this Notice of Revision or Disallowance you must, in relation to a Proof of Claim, *no later than 5:00 p.m. (Toronto time) on the day which is ten (10) calendar days after the date of the Notice of Revision or Disallowance*, deliver a Dispute Notice by registered mail, personal service, courier or electronic or digital transmission to the addresses indicated hereon. The form of Dispute Notice is attached to this Notice.
2. If you do not deliver a Dispute Notice, the amount of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

Address for Service of Dispute Notices:

BDO Canada Limited,
in its capacity as Receiver of Carriage Ridge Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Claims

Email: BDOCarriageRidge@bdo.ca

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIODS, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED this _____ day of _____, 2021.

BDO CANADA LIMITED, in its capacity as Court-appointed Receiver of Carriage Ridge Owners Association and the Carriage Ridge Resort, and not in its corporate or personal capacity

SCHEDULE D

Dispute Notice in respect of Carriage Ridge Owners Association (the "Applicant")

Defined terms not defined within this Dispute Notice form have the meaning ascribed thereto in the Claims Process and Bar Order dated February 16, 2021. Pursuant to paragraph 20 of the Claims Process and Bar Order, we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance bearing Reference Number _____ and dated _____ issued by BDO Canada Limited in its capacity as Receiver of the Applicant in respect of our Claim.

Name of Creditor: _____

Reasons for Dispute (attach additional sheet and copies of all supporting documentation if necessary):

Signature of Individual/Authorized Signing Officer: _____

Date: _____

(Please print name) _____

Telephone Number: () _____ Facsimile Number: () _____

Full Mailing Address: _____

THIS FORM AND SUPPORTING DOCUMENTATION MUST BE RETURNED BY REGISTERED MAIL, PERSONAL SERVICE, COURIER OR ELECTRONIC OR DIGITAL TRANSMISSION TO THE ADDRESS INDICATED HEREIN AND MUST BE RECEIVED BY NO LATER THAN 5:00 P.M. (TORONTO TIME) ON THE DAY WHICH IS TEN (10) CALENDAR DAYS AFTER THE DATE OF THE NOTICE OF REVISION OR DISALLOWANCE.

Address for Service of Dispute Notices:

BDO Canada Limited,
in its capacity as Receiver of Carriage Ridge Owners Association
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Carriage Ridge Claims

Email: BDOCarriageRidge@bdo.ca

SCHEDULE E

Notice to Creditors of Carriage Ridge Owners Association

RE: NOTICE OF CLAIMS PROCESS FOR CARRIAGE RIDGE OWNERS ASSOCIATION (the "Applicant") IN THE APPLICANT'S RECEIVERSHIP PROCEEDING

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Superior Court of Justice of Ontario dated February 16, 2021 (the "Order") establishing a process for determining the amount of Claims (as defined in the Order) against the Applicant. The Court has ordered that the Receiver send Proof of Claim forms to certain creditors of the Applicant. Any person who has not received a Proof of Claim form and who believes that they have a Claim against the Applicant, which claim arose prior to January 6, 2021 or arose on or after January 6, 2021 and relates to the receivership of the Applicant, should send a completed Proof of Claim to the Receiver to be received by no later than 5:00 p.m. (Toronto time) on April 15, 2021 (the "Claims Bar Date").

CLAIMS WHICH ARE NOT RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

Creditors who have not received a Proof of Claim may obtain a Proof of Claims package from the website of BDO Canada Limited, the Court-appointed Receiver of the Applicant, at <https://www.bdo.ca/en-ca/extranets/carriage/> or by contacting Ms. Mithushaa Berinpalingam (mberinpalingam@bdo.ca).

DATED at _____ this _____ day of _____, 2021.

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O

AND IN THE MATTERS OF THE ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGES OWNERS ASSOCIATION

Applicant

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**CLAIMS PROCESS AND BAR
ORDER**

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, Ontario M5J 2T9

Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
E-mail: smitra@airdberlis.com

Sam Babe (LSO # 49498B)
Tel: (416) 865-7718
E-mail: sbabe@airdberlis.com

Fax (416) 863-1515

*Lawyers for BDO Canada Limited in its capacity as
the court-appointed Receiver of Carriage Ridge
Owners Association*

TAB E

Court File No. CV-20-00640265-00CL

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

THE HONOURABLE MADAM)	FRIDAY, THE 11TH
)	
JUSTICE CONWAY)	DAY OF DECEMBER, 2020

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, AS AMENDED

AND IN THE MATTER OF THE ADMINISTRATION
PROCEEDINGS OF **CARRIAGE HILLS VACATION
OWNERS ASSOCIATION** (the “**Applicant**”)

AMENDED AND RESTATED APPOINTMENT ORDER

THIS MOTION made by the Applicant for an Order, *inter alia*, amending, expanding and confirming the powers of BDO Canada Limited (“**BDO**”) in respect of Carriage Hills Vacation Owners Association (“**Carriage Hills**”) and the Carriage Hills timeshare resort (the “**Carriage Hills Resort**”) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), was heard this day via Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Motion Record of the Applicant dated December 1, 2020 (the “**Motion Record**”), the Third Report of the Administrator dated December 1, 2020, and the appendices thereto, and on hearing the submissions of counsel for the Applicant, counsel for the Administrator, counsel for Lori Smith, Karen Levins and Bruce Fleming, counsel for Wyndham Destinations, Christopher Diana on behalf of himself, Darren Chapelle on behalf of himself and Martin Ginsberman on behalf of himself, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Derek Harland sworn December 3, 2020, filed.

SERVICE

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

EFFECTIVE TIME

2. **THIS COURT ORDERS** that this Order and all of its provisions shall be effective as of 12:01 a.m. Eastern Time on January 6, 2021.

APPOINTMENT

3. **THIS COURT ORDERS** that pursuant to section 101 of the CJA, BDO is hereby appointed Receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Carriage Hills and the Carriage Hills Resort acquired for, or used in relation to the business carried on by Carriage Hills, including all proceeds thereof (the “**Property**”) and all the lands and premises on which Carriage Hills operates the Carriage Hills Resort, legally described in Schedule “A” hereto, collectively owned by the members of Carriage Hills (the “**Members**”) as tenants-in-common, as recorded in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) (collectively, the “**Lands**”) (the Property and the Lands, including all proceeds thereof collectively, the “**Resort Assets**”).

RECEIVER’S POWERS

4. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Resort Assets and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Resort Assets and any and all proceeds, receipts and disbursements arising out of or from the Resort Assets;
- (b) to receive, preserve, and protect the Resort Assets, or any part or parts thereof, including, but not limited to, the changing of locks and security

codes, the relocating of the Resort Assets to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage (including without limitation, property, general liability and vehicular insurance) as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of Carriage Hills, including the power to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of Carriage Hills;
- (d) to engage or retain consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of Carriage Hills or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to Carriage Hills and to exercise all remedies of Carriage Hills in collecting such monies, including, without limitation, to enforce any security held by Carriage Hills;
- (g) to settle, extend or compromise any indebtedness owing to Carriage Hills;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Resort Assets, whether in the Receiver's name or in the name and on behalf of Carriage Hills, for any purpose pursuant to this Order;

- (i) to undertake environmental or workers' health and safety assessments of the Resort Assets;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to Carriage Hills, the Resort Assets or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (k) to market any or all of the Resort Assets, including advertising and soliciting offers in respect of the Resort Assets or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Resort Assets, or any part or parts thereof, outside of the ordinary course of business with the approval of this Court and in such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (m) to apply for any vesting order or other orders necessary to convey the Resort Assets or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Resort Assets;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Resort Assets and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Resort Assets against title to any of the Lands;

- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of Carriage Hills;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of Carriage Hills, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by Carriage Hills;
- (r) to exercise any shareholder, partnership, joint venture or other rights which Carriage Hills may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including Carriage Hills, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) Carriage Hills, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Resort Assets to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or

affairs of Carriage Hills, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

8. **THIS COURT ORDERS AND DIRECTS** the Land Registrar for the Township of Oro to register a copy of this Order against title to the Lands upon request by the Receiver.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST CARRIAGE HILLS OR THE RESORT ASSETS

10. **THIS COURT ORDERS** that no Proceeding against or in respect of Carriage Hills, the Resort Assets shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of Carriage Hills or the Resort Assets are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against Carriage Hills, the Receiver, or affecting the Resort Assets, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and further provided that nothing in this paragraph shall: (i) empower the Receiver or Carriage Hills to carry on any business which Carriage Hills is not lawfully entitled to carry on, (ii) exempt the Receiver or Carriage Hills from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by Carriage Hills, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with Carriage Hills or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to Carriage Hills are hereby restrained until further Order of this Court from

discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of Carriage Hills' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of Carriage Hills or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Resort Assets and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. **THIS COURT ORDERS** that the Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Resort Assets and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Resort Assets (each, a "**Sale**"). Each prospective purchaser or

bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any of the Resort Assets shall be entitled to continue to use the personal information provided to it, and related to the Resort Assets purchased, in a manner which is in all material respects identical to the prior use of such information by Carriage Hills, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Resort Assets that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Resort Assets within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in

this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver, counsel and special counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver, counsel and special counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Resort Assets, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Resort Assets in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **THIS COURT ORDERS** that the Receiver and its legal counsel and special counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel and special counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel or special counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$2,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Resort Assets shall be

and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “**B**” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

GENERAL

26. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of Carriage Hills.

29. **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.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE “A”
DESCRIPTION OF LANDS

Parcel 1-16 Section 51-Oro-3

SUBJECT TO an easement over Part of Lots 2 and 3 Concession 4, Township of Oro, Part 5 Plan 51r-26764 as set out in Instrument Number 323091 in favour of Part of Lot 2 Concession 4, Township of Oro, designated as Parts 11, 12, 13 and 14 on Plan 51r-26764 being Parcel 1-17 Section 51-Oro-3, and, in favour of Part of Lot 2 Concession 4, Township of Oro, designated as Parts 1, 2, 3, 4, 15, 16 and 17 on Plan 51r-26764 being Parcel 1-18 Section 51-Oro-3.

TOGETHER WITH an easement over Part Lot 2 Concession 4, Township of Oro, being Part of Parcel 1-17 Section 51-Oro-3 being Part 11 Plan 51r-26764 as set out in Instrument Number 323092.

TOGETHER WITH an easement over Part of Lot 2 Concession 4, Township of Oro, being Part of Parcel 1-18 Section 51-Oro-3 being Parts 1 and 16 Plan 51r26764 as set out in Instrument Number 323093.

SCHEDULE “B”

FORM OF RECEIVER’S CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that BDO Canada Limited, the receiver (the “**Receiver**”) of the assets, undertakings and properties Carriage Hills acquired for, or used in relation to the Carriage Hills Resort, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the 10th day of May, 2020, as amended on December 11, 2020 (the “**Order**”) made in an action having Court file number CV-20-00640265-00CL, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Resort Assets, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Resort Assets in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Resort Assets as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

BDO Canada Limited, solely in its capacity
as Receiver of the Resort Assets, and not in its
personal capacity

Per: _____
Name:
Title:

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED AND IN THE MATTER OF THE
ADMINISTRATION PROCEEDINGS OF **CARRIAGE HILLS VACATION OWNERS ASSOCIATION**

Court File No.: CV-20-00640265-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AMENDED AND RESTATED
APPOINTMENT ORDER

Thornton Grout Finnigan LLP

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Lawyers for the Applicant, Carriage Hills Vacation Owners
Association

TAB F

Court File No. CV-20-00640266-00CL

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

THE HONOURABLE MADAM)	FRIDAY, THE 11TH
)	
JUSTICE CONWAY)	DAY OF DECEMBER, 2020

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, AS AMENDED

AND IN THE MATTER OF THE ADMINISTRATION
PROCEEDINGS OF **CARRIAGE RIDGE OWNERS
ASSOCIATION** (the “**Applicant**”)

AMENDED AND RESTATED APPOINTMENT ORDER

THIS MOTION made by the Applicant for an Order, *inter alia*, amending, expanding and confirming the powers of BDO Canada Limited (“**BDO**”) in respect of Carriage Ridge Owners Association (“**Carriage Ridge**”) and the Carriage Ridge timeshare resort (the “**Carriage Ridge Resort**”) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), was heard this day via Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Motion Record of the Applicant dated December 1, 2020 (the “**Motion Record**”), the Third Report of the Administrator dated December 1, 2020, and the appendices thereto, and on hearing the submissions of counsel for the Applicant, counsel for the Administrator, counsel for Lori Smith, Karen Levins and Bruce Fleming, counsel for Wyndham Destinations, Christopher Diana on behalf of himself, Darren Chapelle on behalf of himself and Martin Ginsberman on behalf of himself, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Derek Harland sworn December 3, 2020, filed.

SERVICE

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

EFFECTIVE TIME

2. **THIS COURT ORDERS** that this Order and all of its provisions shall be effective as of 12:01 a.m. Eastern Time on January 6, 2021.

APPOINTMENT

3. **THIS COURT ORDERS** that pursuant to section 101 of the CJA, BDO is hereby appointed Receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Carriage Ridge and the Carriage Ridge Resort acquired for, or used in relation to the business carried on by Carriage Ridge, including all proceeds thereof (the “**Property**”) and all the lands and premises on which Carriage Ridge operates the Carriage Ridge Resort, legally described in Schedule “A” hereto, collectively owned by the members of Carriage Ridge (the “**Members**”) as tenants-in-common, as recorded in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) (collectively, the “**Lands**”) (the Property and the Lands, including all proceeds thereof collectively, the “**Resort Assets**”).

RECEIVER’S POWERS

4. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Resort Assets and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Resort Assets and any and all proceeds, receipts and disbursements arising out of or from the Resort Assets;
- (b) to receive, preserve, and protect the Resort Assets, or any part or parts thereof, including, but not limited to, the changing of locks and security

codes, the relocating of the Resort Assets to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage (including without limitation, property, general liability and vehicular insurance) as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of Carriage Ridge, including the power to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of Carriage Ridge;
- (d) to engage or retain consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of Carriage Ridge or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to Carriage Ridge and to exercise all remedies of Carriage Ridge in collecting such monies, including, without limitation, to enforce any security held by Carriage Ridge;
- (g) to settle, extend or compromise any indebtedness owing to Carriage Ridge;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Resort Assets, whether in the Receiver's name or in the name and on behalf of Carriage Ridge, for any purpose pursuant to this Order;

- (i) to undertake environmental or workers' health and safety assessments of the Resort Assets;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to Carriage Ridge, the Resort Assets or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (k) to market any or all of the Resort Assets, including advertising and soliciting offers in respect of the Resort Assets or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Resort Assets, or any part or parts thereof, outside of the ordinary course of business with the approval of this Court and in such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (m) to apply for any vesting order or other orders necessary to convey the Resort Assets or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Resort Assets;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Resort Assets and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Resort Assets against title to any of the Lands;

- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of Carriage Ridge;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of Carriage Ridge, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by Carriage Ridge;
- (r) to exercise any shareholder, partnership, joint venture or other rights which Carriage Ridge may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including Carriage Ridge, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) Carriage Ridge, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Resort Assets to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or

affairs of Carriage Ridge, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

8. **THIS COURT ORDERS AND DIRECTS** the Land Registrar for the Township of Oro to register a copy of this Order against title to the Lands upon request by the Receiver.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST CARRIAGE RIDGE OR THE RESORT ASSETS

10. **THIS COURT ORDERS** that no Proceeding against or in respect of Carriage Ridge, the Resort Assets shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of Carriage Ridge or the Resort Assets are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against Carriage Ridge, the Receiver, or affecting the Resort Assets, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and further provided that nothing in this paragraph shall: (i) empower the Receiver or Carriage Ridge to carry on any business which Carriage Ridge is not lawfully entitled to carry on, (ii) exempt the Receiver or Carriage Ridge from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by Carriage Ridge, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with Carriage Ridge or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to Carriage Ridge are hereby restrained until further Order of this Court from

discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of Carriage Ridge's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of Carriage Ridge or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Resort Assets and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. **THIS COURT ORDERS** that the Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Resort Assets and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Resort Assets (each, a "**Sale**"). Each prospective purchaser or

bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any of the Resort Assets shall be entitled to continue to use the personal information provided to it, and related to the Resort Assets purchased, in a manner which is in all material respects identical to the prior use of such information by Carriage Ridge, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Resort Assets that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Resort Assets within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in

this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver, counsel and special counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver, counsel and special counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Resort Assets, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Resort Assets in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **THIS COURT ORDERS** that the Receiver and its legal counsel and special counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel and special counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel or special counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$2,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Resort Assets shall be

and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “**B**” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

GENERAL

26. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

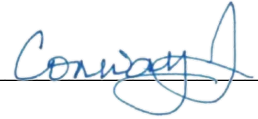
28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of Carriage Ridge.

29. **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.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

SCHEDULE "A"**DESCRIPTION OF LANDS**

Parcel 1-27 Section 51-Oro-3, being Part of Lots 1 and 2 Concession 3, designated as Part 1 on Plan 51r-31409 Township of Oro-Medonte

County of Simcoe.

Land Titles Division of Simcoe (No. 51)

SCHEDULE “B”

FORM OF RECEIVER’S CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that BDO Canada Limited, the receiver (the “**Receiver**”) of the assets, undertakings and properties Carriage Ridge acquired for, or used in relation to the Carriage Ridge Resort, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the 10th day of May, 2020, as amended on December 11, 2020 (the “**Order**”) made in an action having Court file number CV-20-00640265-00CL, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Resort Assets, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Resort Assets in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Resort Assets as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

BDO Canada Limited, solely in its capacity
as Receiver of the Resort Assets, and not in its
personal capacity

Per: _____

Name:

Title:

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED AND IN THE MATTER OF THE
ADMINISTRATION PROCEEDINGS OF **CARRIAGE RIDGE OWNERS ASSOCIATION**

Court File No.: CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AMENDED AND RESTATED
APPOINTMENT ORDER

Thornton Grout Finnigan LLP

Barristers and Solicitors
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne M. Williams (LSO# 41877E)

Tel: 416-304-0060
Email: lwilliams@tgf.ca

Mitchell W. Grossell (LSO# 69993I)

Tel: 416-304-7978
Email: mgrossell@tgf.ca

Fax: 416-304-1313

Lawyers for the Applicant, Carriage Ridge Owners
Association

TAB G

Carriage Hills Vacation Owners Association
Interim Statement of Receipts and Disbursements
For the period January 6, 2021 to July 23, 2021

Receipts:

Sale of Property	\$	41,250,000.00
Cash in Bank		2,003,630.56
Collection from settlement offers		516,889.32
Property tax refund		383,992.15
Reimbursement from Ridge Association		256,412.42
HST refund		150,029.35
Collection of accounts receivable		64,290.12
Insurance recovery		50,000.00
Funds from retainer account		18,449.17
Recovery of funds paid to court		1,381.00
Miscellaneous		795.30
Interest		619.57
Total receipts	\$	44,696,488.96

Disbursements:

Receiver's Remuneration	\$	456,106.91
Legal fees		424,885.65
Utilities		351,647.17
Insurance		231,609.56
Professional fees		220,793.35
Property taxes		212,188.17
Commission on Sale of Property		206,250.00
Contract labour		204,879.97
Outdoor maintenance		157,098.16
HST paid on disbursements		121,482.31
Member reimbursements		112,313.17
Repairs and maintenance		69,710.48
HST on Receiver's remuneration		59,653.11
HST on legal fees		54,986.47
Security		35,194.71
Notice advertisements		27,914.98
Office and supplies expense		27,753.36
Consulting and appraisal fees		17,267.79
Collection fees		15,635.68
WSIB		3,410.19
Telephone and communication		3,327.11
Bank charges		523.45
PPSA fees		324.30
Filing fees		71.54
Total disbursements	\$	3,015,027.59
Net receipts over disbursements before Investments	\$	41,681,461.37
less: GIC Investment		40,900,000.00
Net receipts over disbursements after Investments	\$	781,461.37

TAB H

Carriage Ridge Owners Association
Interim Statement of Receipts and Disbursements
For the period January 6, 2021 to July 23, 2021

Receipts:

Sale of Property	\$	18,750,000.00
Cash in Bank		2,429,485.68
Collection from settlement offers		304,497.61
Property tax refund		179,515.30
HST refund		65,552.43
Insurance recovery		50,000.00
Collection of accounts receivable		33,901.45
Funds from retainer account		21,550.82
Miscellaneous		404.70
Interest		368.51
Total receipts	\$	21,835,276.50

Disbursements:

Reimbursement to Hills Association	\$	256,412.42
Receiver's Remuneration		204,917.60
Legal fees		188,872.76
Utilities		141,892.40
Insurance		106,246.70
Property taxes		99,319.14
Professional fees		96,295.78
Commission on Sale of Property		93,750.00
Contract labour		92,544.47
Outdoor maintenance		70,548.78
HST paid on disbursements		57,923.44
HST on Receiver's remuneration		26,639.29
Member reimbursements		28,808.42
Notice advertisements		27,467.58
Repairs and maintenance		25,878.90
Capital expenditures		24,750.00
HST on legal fees		24,527.24
Security		15,812.22
Office and supplies expense		12,332.75
Consulting and appraisal fees		9,134.81
Collection fees		8,158.17
WSIB		1,532.11
Telephone and communication		1,516.87
Bank charges		297.55
PPSA fees		145.70
Filing fees		71.54
Total disbursements	\$	1,615,796.64
Net receipts over disbursements before investments	\$	20,219,479.86
less: GIC Investment		19,800,000.00
Net receipts over disbursements after investments	\$	419,479.86

TAB I



Tel: 416 865 0210
 Fax: 416 865 0904
 www.bdo.ca

BDO Canada Limited
 20 Wellington Street E, Suite 500
 Toronto ON M5E 1C5 Canada

Frequently Asked Questions (FAQ)
Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association
June 16, 2021

BDO Canada Limited (“**BDO**”) was appointed as Administrator over Carriage Hills Vacation Owners Association (the “**Carriage Hills Resort**”) and Carriage Ridge Owners Association (the “**Carriage Ridge Resort**”) and together with Carriage Hills, the “**Resorts**”) pursuant to Court orders granted May 15, 2020. Subsequently, pursuant to Amended and Restated Appointment Orders dated December 11, 2020, BDO was appointed as Receiver, with an effective date of January 6, 2021, over all of the assets, undertakings and properties of the Resorts (the “**Property**”), together with the lands and premises on which the Resorts operate (the “**Lands**” and collectively with the Property, the “**Resort Assets**”).

On May 27, 2021 the Court granted Approval and Vesting Orders, approving the sale transaction contemplated by the agreement of purchase and sale dated April 6, 2021 (the “**Sale Agreement**”) between the Receiver, as seller, and the Sunray Group of Hotels Inc., in trust for companies to be incorporated as purchaser (the “**Purchaser**”), with respect to the Purchased Assets (as defined in the Sale Agreement) (the “**Sale Transaction**”).

The Receiver understands that many owners have questions with respect to the Sale Transaction. To assist owners, below is a list of Frequently Asked Questions received by the Receiver designed to be responsive to such questions or concerns.

1. When will the Sale Transaction close?

The Sale Transaction is scheduled to close on Monday June 28, 2021, which is the first business day following the date on which is thirty (30) days following the date on which the Approval and Vesting Orders were granted.

Shortly after the Sale Transaction closes the Receiver will send an email to all Owners for whom the Receiver has an email address informing the Owners that the Sale Transaction has closed. Confidential information sealed by the Court will then be posted to the Receiver’s website as described herein.

2. Is the Purchaser buying all of the assets?

The Purchaser is buying the Purchased Assets, which are detailed in Schedule “B” of the Sale Agreement. The Purchased Assets include the following:

- ✓ The Lands
- ✓ The personal property (the “**Personal Property**”) (i.e. chattels) located within the Resorts (i.e. furniture, fixtures, kitchenware, gym equipment, etc.), except for the motor vehicles.
- ✓ Contracts related to the Lands and the Personal Property except for the Timeshare Agreements with Owners.
- ✓ Warranty rights related to the Lands and the Personal Property, if any, which warranty rights are not the responsibility or obligation of the Receiver or the Owners.
- ✓ Permits related to the Lands and the Personal Property.



The Purchased Assets do not include the following:

- × Cash in the Associations' bank accounts
- × Motor vehicles
- × Accounts receivable
- × Timeshare Agreements with Owners

3. What is the selling price for the Resorts?

In order to preserve the integrity and efficacy of the court-supervised Sale Transaction, the selling price for the Purchase Assets, as well as certain other sensitive information, such as details of the offers received and the appraisals values, remain confidential, sealed and protected (the “**Sealed Information**”) pursuant to Court Orders.

4. When will the Receiver disclose the Sealed Information?

The Sealed Information will be disclosed approximately two (2) business days following the closure of the Sale Transaction, which is scheduled to close on June 28, 2021. The Receiver anticipates disclosing the Sealed Information on or before June 30, 2021.

5. I would like to receive information on what is happening with the Resorts.

All information related to the Resorts can be found at the following link to BDO's case website <https://www.bdo.ca/en-ca/extranets/carriage/>. In addition, dedicated email addresses have been created to receive questions any stakeholders may have. The email addresses are:

For Carriage Hill Resort inquiries: BDOCarriageHills@bdo.ca
For Carriage Ridge Resort inquiries: BDOCarriageRidge@bdo.ca

TAB J



Tel: 416 865 0210
 Fax: 416 865 0904
 www.bdo.ca

BDO Canada Limited
 20 Wellington Street E, Suite 500
 Toronto ON M5E 1C5 Canada

Frequently Asked Questions (FAQ)
Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association
July 9, 2021

BDO Canada Limited (“**BDO**”) was appointed as Administrator over the Carriage Hills Vacation Owners Association (the “**Carriage Hills Resort**”) and the Carriage Ridge Owners Association (the “**Carriage Ridge Resort**”) and together with Carriage Hills Resort, the “**Resorts**”) pursuant to Court orders granted May 15, 2020. Subsequently, pursuant to Amended and Restated Appointment Orders dated December 11, 2020, BDO was appointed as Receiver, with an effective date of January 6, 2021, over all of the assets, undertakings and properties of the Resorts (the “**Property**”), together with the lands and premises on which the Resorts operate (the “**Lands**” and collectively with the Property, the “**Resorts’ Assets**”).

To assist owners, below is a list of Frequently Asked Questions prepared by the Receiver designed to be responsive to questions or concerns raised by Owners, including the concerns raised in the letter received from Mr. Lou Brezinski dated May 17, 2021.

1. Why did the Receiver attend before Justice Conway on June 24, 2021 to have the Carriage Hills Approval and Vesting Order (“AVO”) amended?

Following the issuance of the AVO, the lender to the Sunray Group of Hotels Inc. (the “**Purchaser**”) identified a typographical error in the description in the Lands contained in Schedule ‘A’ of the AVO approved by the Court and required certain minor encumbrances to remain on title. This was a housekeeping matter which was needed to close the transaction. No parties were prejudiced by the amendments. The Land Registrar was content with the requested corrections and the Court amended the AVO.

2. Is an Owner’s mortgage obligation to any lender for a mortgage obtained in respect of the Owner’s interval interest a liability solely against that Owner?

Yes, an Owner’s mortgage obligation to any lender is a liability solely against that Owner’s interest in the Lands and the proceeds derived from it. The party which provided the mortgage financing (the “**Mortgagee**”) may have a secured claim against that Owner’s interval interest.

3. If a Mortgagee has registered a mortgage against an Owner’s interval interest, how will this impact distributions to Owners?

Assuming the mortgage is valid and enforceable against the Owner, the Receiver will deduct the amount owing under the mortgage from that Owner’s distribution before making any distribution to that Owner.

The Receiver will bring a motion seeking Court approval of all distributions, including those related to outstanding mortgages, prior to making any distribution.

4. Why will the Receiver distribute funds to Mortgagees for certain Owner’s mortgage obligations?

The Receiver is an officer of the Court and has a fiduciary responsibility to all stakeholders with an interest in the Resorts’ Assets. This includes Mortgagees. The Receiver has an obligation to distribute any funds in its possession in accordance with each stakeholder’s legal rights and entitlements, including parties with security interests registered against the Lands (i.e. Mortgagees).



5. When will fiscal 2020 financial statements be shared with Owners?

Powell Jones LLP has been engaged by the Receiver to complete independent reviews of the 2020 financial statements which remain ongoing. It is estimated the financial statements will be complete in or around late July, 2021. The Receiver will make the 2020 financial statements available to Owners once received.

6. How many creditor claims were filed with the Receiver pursuant to the Claims Process and Bar Orders?

Below is a summary of the creditor claims process to date:

	CHVOA	CROA
Claims filed (#)	7	8
Claims filed (\$) [1]	1,390,750	323,996
Claims disallowed (#)	5	7
Claims disallowed (\$)	1,383,394	321,381
Disputes filed (#)	2	1
Disputes filed (\$)	1,359,011	271,070
Claims accepted (#)	2	1
Claims accepted (\$)	7,356	2,615
<u>Notes:</u>		
[1] excludes credits applied against claims by claimant.		

The Receiver is in the process of assessing the disputed claims. The Receiver will provide a more fulsome update with regards to the creditor claims process at the next Court hearing as detailed herein.

7. How much money has the Receiver collected from delinquent accounts through the Collection Plan Orders?

Below is a summary of the Collection Plan results to date:

	CHVOA	CROA
Receiver's Claims (\$)	16,968,407	8,566,031
Settlements offered (\$)	10,780,562	4,430,669
Discounts offered (\$)	6,131,208	4,080,601
Claims/Settlements collected (#)	115	66
Claims/Settlements collected (\$)	516,889	304,606
Discounts taken (\$)	218,745	220,922
Notices of Dispute filed (#)	163	68
Notices of Dispute filed (\$)	1,246,367	559,288
Undefended Claims (\$)	14,986,405	7,481,216



The Receiver is in the process of assessing the disputes filed by delinquent Owners. The Receiver will file dispute packages with the Claims Officer for any disputes it intends to pursue in due course. Further, the Receiver is in the process of organizing and submitting the Undefended Claims to the Claims Officer pursuant to the Collection Plan Orders. The Receiver will provide a more fulsome update with regards to the Collection Plan at the next Court hearing.

8. What is the status and findings of the Receiver's review and comparison of the Associations' records against the land titles registry review (the "Title Review")?

As previously advised, the Receiver has spent considerable time analyzing all of the information available to it in anticipation of an Owners' claims process. Unfortunately, no one source of information is completely accurate. As a result, the Receiver has attempted to reconcile the various sources of information to obtain the best possible list of ownership interests. It is the intention of the Receiver to use this list as the foundation of an Owners' claims process.

The Receiver is continuing to finalize its analysis. The Receiver has been unable to reconcile certain of the intervals between the Associations' records and the Title Review primarily as a result of the following issues:

- A difference exists between the number of intervals reported as owned for particular Owners between the Associations' records and the Title Review;
- There are instances where the ownership interests for particular Owners are reported in the Title Review but not reported in the Associations' records; and
- There are instances where ownership interests for particular Owners are reported in the Associations' records but not reported in the Title Review.

9. How will the proceeds from the sale of the Resorts' Assets and the recoveries from the Collection Plan be distributed to owners?

As previously advised, the Receiver must hold the funds until it receives Court approval to make distributions. Distributions will be made to creditors as claims are resolved and Orders obtained. Distributions will be made to Owners once a distribution process has been approved and implemented. There are tax issues in making distributions to parties that are not residents in Canada for tax purposes. Counsel for the Receiver is presently engaged with the Department of Justice to work through these issues.

10. How much money will be distributed to Owners and when can Owners expect to receive a distribution?

The Receiver is unable to provide guidance as to the quantum and timing of distributions to Owners at this time. There are a number of variables which will impact both the quantum and timing of distributions, including but not limited to, completion of an Owners' claims process, filing and potential receipt of sales tax refunds related to pre-receivership uncollectible accounts receivable (i.e. bad debts), the payment of admitted creditor claims, the completion of recovery efforts for all assets, and the accrual and/or payment of all costs and fees associated with these proceedings.

11. What information will the Receiver require from Owners in order for Owners to receive their distribution(s)?



The Owners' claims process will detail the information which the Receiver will require from Owners prior to making any distribution. The Receiver anticipates that the Owners' claims process will be developed and communicated to Owners at the next Court hearing as detailed herein.

12. How will the proceeds from the monetization of the Resorts' Assets be divided between the Owners of the Resorts?

The Receiver is recording the receipts and disbursements, including the proceeds from the sale of the Resorts' Assets, for each of the Resorts separately.

In general, distributions to Owners will be made using the following methodology for both of the Resorts:

1. Total cash receipts
2. Less: on going costs of the receivership, including professional fees, to the discharge of the Receiver
3. Less: distributions to creditors of the Resorts
4. Equals: net cash available for distribution to Owners subject to any claims in favour of mortgagees or the Associations

Non-delinquent owners will be entitled to a share of the net cash available after all disbursements and creditor distributions based on each Owner's fractional ownership interests in each of the Resorts.

Where an Owner's account is delinquent, the Receiver will assert a right of offset against the said Owner's distribution.

We note that where an Owner has encumbered their ownership interest in the Lands (i.e. obtained a mortgage), the Receiver has an obligation to pay that mortgage prior to paying the residual, if any, to the Owner.

13. I would like to receive information on what is happening with the Resorts.

All information related to the Resorts can be found at the following link to BDO's case website <https://www.bdo.ca/en-ca/extranets/carriage/>. In addition, dedicated email addresses have been created to receive questions any stakeholders may have. The email addresses are:

For Carriage Hill Resort inquiries: BDOCarriageHills@bdo.ca
 For Carriage Ridge Resort inquiries: BDOCarriageRidge@bdo.ca

14. When is the next Court attendance?

A Court hearing is scheduled for August 18, 2021 at 12pm (EST). The YouTube link to allow you to view the Court hearing can be found on the following landing page: <https://sites-airdberlis.vuturvevx.com/143/3555/landing-pages/livestream-link.asp>

TAB K

Court File No. CV-20-00640265-00CL
Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST**

**IN THE MATTER OF SECTION 101 OF THE COURTS OF JUSTICE
ACT, R.S.O 1990, C. 43, AS AMENDED**

**AND IN THE MATTER OF THE ADMINISTRATION OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION
AND
CARRIAGE RIDGE OWNERS ASSOCIATION**

**AFFIDAVIT OF MATTHEW MARCHAND
(sworn July 26, 2021)**

I, **MATTHEW MARCHAND**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY** that:

1. I am a Senior Vice President of BDO Canada Limited (“BDO”), court appointed receiver of Carriage Hills Vacation Owners Association (“Carriage Hills”) and Carriage Ridge Owners Association (“Carriage Ridge”) (Collectively the “Carriage Resorts”), and as such have knowledge of the matters hereinafter deposed.
2. On December 11, 2020, BDO was appointed as Receiver of the Carriage Resorts, effective January 6, 2021, pursuant to an order of the Honourable Madam Justice Conway.
3. I confirm the amount of \$402,063.66 accurately reflects the time charges, fees and disbursements inclusive of applicable taxes incurred by BDO in its capacity as Receiver from May 1, 2021 to June 30, 2021. Included in these accounts are certain time entries from the period March 19, 2021 to March 31, 2021 which were neither included in prior period accounts nor taxed and as such are included herein. Attached hereto as **Exhibit “A”** and **Exhibit “B”** are true copies of the accounts rendered for the above period by BDO in its capacity as Receiver.
4. I consider the amounts disclosed for BDO’s fees and expenses to be fair and reasonable considering the circumstance connected with the Receiver’s appointment.

5. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto,)
in the Province of Ontario, this)
26th day of July 2021)



Commissioner for Taking Affidavits, etc)



Matthew Marchand, CPA, CMA, CIRP, LIT)

**Antonio Montasano, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates and affiliates.
Expires December 21, 2023.**

This is **Exhibit "A"** referred to in the affidavit of

Matthew Marchand

Sworn before me this 26th day of July 2021.

A handwritten signature in blue ink that reads "A. Montesano". The signature is written in a cursive style with a large initial "A".

A COMMISSIONER FOR TAKING AFFIDAVITS

**Antonio Montesano, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates and affiliates.
Expires December 21, 2023.**



Tel: 416 865 0210
 Fax: 416 865 0904
 www.bdo.ca

BDO Canada Limited
 20 Wellington Street E, Suite 500
 Toronto ON M5E 1C5 Canada

INVOICE

Carriage Hills Vacation Owners Association
 Carriage Ridge Owners Association
 c/o BDO Canada Limited
 20 Wellington Street E., Suite 500
 Toronto, ON
 M5E 1C5

Date	Invoice No.
8-July-2021	CINVO-005

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagements for the period from May 1, 2021 to May 31, 2021 as per the details below. ****Note that certain March 19, 2021 to March 31, 2021 time entries were not billed on prior invoices and are included herein****

Our Fee		\$ 198,112.00
Disbursements		
Meals	\$16.47	
Redirection of Mail	\$170.55	
Communication with Members via Mail Chimp	\$836.96	
Mileage & Parking	\$149.57	1,173.55
		<u>199,285.55</u>
HST - 13.0% (#R101518124)		25,907.12
Total Due		<u><u>\$ 225,192.67</u></u>

Summary of Time Charges:	Hours	Rate	Amount
J. Parisi, Partner	31.30	525.00	16,432.50
M. Marchand, Partner	113.60	495.00	56,232.00
R. Cross, Partner	1.00	495.00	495.00
B. Newton, Consultant	3.00	495.00	1,485.00
S. Wang, Sr. Manager	8.05	450.00	3,622.50
D. Zheng, Manager	0.50	350.00	175.00
M. Berinpalingam, Manager	132.30	350.00	46,305.00
S. Burrowes, Manager	11.00	350.00	3,850.00
K. Cheng, Analyst	171.10	300.00	51,330.00
T. Montesano, Administrator	3.80	200.00	760.00
V. Flis, Jr. Administrator	56.00	200.00	11,200.00
Administrative Support	41.50	150.00	6,225.00
TOTAL	<u>573.15</u>		<u><u>\$ 198,112.00</u></u>

Date	Professional	Description	Hrs.
19-Mar-21	Matthew Marchand	Review mailing packages for collection plan; correspondence with M. Berinpalingam re same; correspondence with K. Cheng re general ledgers; review email and attachments from D. Zheng re cash flow refresh; review general ledgers; correspondence with D. Zheng re cash flow refresh; revise cash flow projections; correspondence with K. Cheng re Scotia bank activity; email correspondence with R. McLuskie re interested party; review email from B. Newton re distribution issues; correspondence with V. Flis re collection plan disputes; review email from D. Beaudoin re member default; correspondence with M. Berinpalingam re same; draft FAQ's; draft email to S. Mitra re lender registration of security; sign cheque requisitions; review email and attachment from J. Creba re LOI discussion notes; teleconference with Colliers, counsel and J. Parisi re post offering discussions; email correspondence with S. Babe re security registration.	6.4
24-Mar-21	Kendric Cheng	Call with M. Marchand and P. Harrison regarding HST; complete HST returns; review Bank of Nova Scotia operating bank accounts and updating the funds summary; discussion with M. Marchand re legal fees and invoices outstanding; review utilities invoices received and preparation of the cheque requisitions.	5.5
25-Mar-21	Kendric Cheng	Coordination with L. Dula to process cheques; review of invoices received from E. Paltanen; prepare cheque requisitions; prepare entries for petty cash documents provided by P. Harrison; follow up emails to township of Oro-Medonte and Bell Canada; review of Bank of Nova Scotia bank accounts; update funds summary and activity; review proof of claims submitted for Carriage Hills and Carriage Ridge; update proof of claim tracker.	6.5
26-Mar-21	Kendric Cheng	Review of Bank of Nova Scotia operating bank account activity; review of Enbridge accounts; preparation of schedule and email for outstanding amounts owed; draft equipment release letter for Wells Fargo; review of contractor invoices for the two week period ending March 26; prepare cheque requisitions call with M. Marchand to discuss proof of claims received; revise proof of claims tracker; coordination with Esa re claim received; email to P. Harrison regarding Wyndham refund.	6.0
29-Mar-21	Kendric Cheng	Review Bank of Nova Scotia operating accounts; compare prior projected accruals with the actual bank activity; prepare schedule for P. Harrison and inquiring about the status of various accruals; review proof of claims; draft Notices of disallowance for various claims; correspondence with Wells Fargo re equipment release.	5.0

30-Mar-21	Kendric Cheng	Review Enbridge invoices and preparation of cheque requisitions; coordination with L. Dula re processing payments; review Bank of Nova Scotia bank activity; update funds summary; call with M. Berinpalingam re accounts with negative balance; assist with updating schedules re same; prepare tracker for professional fee accruals.	4.0
31-Mar-21	Kendric Cheng	Call with M. Marchand to discuss contracts for vendors and creditor claims; review Bank of Nova Scotia bank activity, update funds summary; follow up with Wells Fargo re release letter; call with M. Marchand, M. Berinpalingam, S. Burrowes re collection process and HST audit; prepare tracker for vendor contracts.	3.0
2-May-21	Matthew Marchand	Email correspondence with E. Paltanan and P. Chmeleski re Altus agreements; plan for site attendance; sign cheque requisitions; review email from R. McLuskie re site visit needs; review email from R. Harrington re interval purchase price information; draft email to R. Harrington re same; review email and attachments from V. Flis re settlement letters; draft email to V. Flis re website updates; draft email to G. Gagnon re website updates; review email from S. Mitra re member collection plan correspondence; review emails and attachments from K. Cheng re Wells Fargo.	1.3
3-May-21	Josie Parisi	Call with M. Marchand to discuss appraisal for furniture and appliances at Carriage Hills and Carriage Ridge, cost, quality of the information provided and effort; view correspondence re creditor claims for Wyndham and Bell.	0.8
3-May-21	Kendric Cheng	Review Bank of Nova Scotia accounts; prepare cheque requisitions; discussion with M. Berinpalingam and M. Marchand re distribution calculation and next steps for master listings; revise data per registry listings; revision of notices of disallowances; preparation of tax adjusting entry.	8.5
3-May-21	Matthew Marchand	Attend site; meetings with E. Paltanen re property maintenance, transitioning property and related matters; review email and attachments from V. Flis re revised Globe proofs; review email from S. Babe re owner collection plan correspondence; email correspondence with V. Flis re receiver's website; email correspondence with V. Flis re owner collection plan inquiries; email correspondence with G. Gagnon re websites; email correspondence with S. Mitra re Wyndham claim; sign deposit slips; phone call with J. Parisi re matters related to sale of assets; correspondence with S. Mitra re same; tour properties with Esa to ensure properties are ready to be transitioned in sale; phone call with S. Mizrahi re personal property; photograph personal property; emails to S. Mizrahi re same; discussion with E. Paltanen re personal property details, contracts, services and site visits; email correspondence with S. Mitra re Bell and	7.1

		Wyndham claims; prepare checklists; email correspondence with S. Babe re websites; sign cheques; review email and attachment from K. Cheng re contract terminations; update contract termination tracker; draft email to K. Cheng re contract terminations; receive voicemail from owner re settlement deposit; review email and attachments from K. Cheng re adjusting journal entries.	
3-May-21	Mithushaa Berinpalingam	Edits and updates to Carriage Hills and Ridge contact master lists; call with K. Cheng re member ownership interests; review of ownership interests on an individual basis, trace to Equiant accounts detail and compare to land parcel registry; compilation of member emails for notices.	6.8
3-May-21	Stephanie Burrowes	Return owners calls; review disputes and update dispute tracking spreadsheet.	1.0
3-May-21	Tony Montesano	Open incoming mail; scan cheques and settlement agreements to V. Flis.	1.0
3-May-21	Vanessa Flis	Record incoming payments and notices of disputes; prepare deposits; meeting with N. Giannitelli on recording mail; recording returned mail; email with M. Marchand re Globe and Mail proof; provide approval for Globe and mail ads; correspondence with IT re website changes.	4.0
4-May-21	Josie Parisi	Review emails related Wyndham claim, Wells Fargo claim, etc.; review notices of disallowances; review emails related to sale of property.	0.8
4-May-21	Kendric Cheng	Review of Bank of Nova Scotia activity; coordination with L. Dula on journal entries and cheque requisitions; discussion with M. Berinpalingam and M. Marchand re status of the ownership listings, ownership interest, and parcel registry issues; prepare and cleaning data re listings.	7.0
4-May-21	Matthew Marchand	Draft court report; correspondence with K. Cheng re creditor claim notices of disallowance and related matters; review and revise same; draft email to S. Mitra re same; email correspondence with M. Berinpalingam and V. Flis re member email blast; email correspondence with S. Babe re same; draft email to S. Mitra re Wells Fargo claim; sign cheques; correspondence with K. Cheng re Bell's claims; draft email to S. Mitra re same; phone call with S. Mizrahi re personal property; email correspondence with E. Paltanen re same; email correspondence with R. McLuskie re sale transitions; review email from D. Beaudoin re collection plan; review email and	3.0

		<p>attachments from K. Cheng re April HST filings; draft email to K. Cheng re same; draft email to K. Cheng re Scotia account wire transfers; review email and attachments from G. Racanelli re proof of claim support; draft email to S. Mitra re same.</p>	
4-May-21	Mithushaa Berinpalingam	<p>Call with V. Flis re email lists; revisions to email contact list for both Carriage Hills and Ridge; removal of undeliverable emails; review of ownership interests on an account basis, compare to Equiant details and land parcel registry.</p>	5.4
4-May-21	Stephanie Burrowes	<p>Attend to voicemails from owners and return calls.</p>	0.4
4-May-21	Vanessa Flis	<p>Prepare mail chimp memo and send to team for comment; review email lists sent by M. Berinpalingam; update mail chimp contact list; calls with numerous owners; email with A. Koroneos re owner inquiry; respond to owner inquires; emails with P. Harrison.</p>	4.5
5-May-21	Josie Parisi	<p>Review various emails re disallowances of creditor claims and releases.</p>	0.8
5-May-21	Kendric Cheng	<p>Coordination with L. Dula re HST adjusting entries; preparation of HST filings for April 2021 for Carriage Hills and Carriage Ridge; preparation of cheque requisitions; call with M. Berinpalingam to discuss status of the ownership interest reconciliation, member account reconciliation, and registry listings; continued work on reconciling the master listing data for ownership details.</p>	7.0
5-May-21	Matthew Marchand	<p>Review email from S. Babe re Bell; review emails and attachments from M. Berinpalingam re CRA RT0002 audit letters; draft court report; teleconference with J. Parisi and R. Cross re distribution tax issues; teleconference with M. Berinpalingam and K. Cheng re land parcel registry and equiant reported interest issues; teleconference with M. Berinpalingam and V. Flis re collection plan duplication and CICR and related matters; correspondence with V. Flis re Globe publications, website updates and email blast re Notice to Owners and Encumbrancers; correspondence with V. Flis re correspondence with owners re collection plan; phone call with E. Paltanen re property maintenance and updates; review email correspondence with D. Beaudoin re collection plan accounts; review email from L. Kennedy re Wyndham program; draft email to L. Kennedy re same; review emails and attachments from Allegra re Notice mailings; draft email to Allegra re confirmation of mailing date; sign cheque requisitions.</p>	4.9
5-May-21	Mithushaa Berinpalingam	<p>Review of active land parcel registry accounts and match to equiant accounts; call with K. Cheng re ownership interest and</p>	7.5

reconciliation; call with M. Marchand and K. Cheng regarding HST audit; call with V. Flis and Matt re contact lists and updating new information; review CICR accounts and changes; summary of ownership interests based on updated land parcel registry; analysis of member headcount; call with K. Cheng re reconciliation of schedules; computation of interval interest; review of Carriage Ridge accounts on a member basis, compare to Equiant details and land parcel registry.

5-May-21	Rose Cross	Matters related to tax.	1.0
5-May-21	Stephanie Burrowes	Return owners calls; update receipt of settlements in Ascend.	0.6
5-May-21	Vanessa Flis	Call with M. Berinpalingam and M. Marchand re CICR account review; drafting of invoice; correspondence with Allegra re status update on mailing; send mail chimp blast to owner list; responding to various owner inquiries.	4.2
6-May-21	Josie Parisi	Call regarding reverse claims process, review various emails re various issues including claims.	2.4
6-May-21	Kendric Cheng	Review of Bank of Nova Scotia activity; preparation of wire transfers from Bank of Nova Scotia accounts to receiver accounts; preparation of deposits for refund cheques; review of invoice package provided by E. Paltanen and invoices received in mail; preparation of cheque requisitions for invoices; call with M. Berinpalingam to discuss registry listing; reconcile listings for unit numbers and parcels by members.	8.5
6-May-21	Matthew Marchand	Draft court report; correspondence with V. Flis re collection plan summary; correspondence with K. Cheng re Scotia account wire transfers; email correspondence with S. Babe re service protocol notices; review emails and attachments from V. Flis re property tax refunds and return of cheques; sign deposit slips; review and approve wire transfers; correspondence with K. Cheng re uncleared cheques; draft email to counsels re reverse claims process and related matters; phone call with S. Mizrahi re appraisal; teleconference with counsels, BDO IT Solutions, B. Newton, J. Parisi and M. Berinpalingam re ownership and distribution issues; draft email to counsels re court report and confidential supplement; email correspondence with P. Harrison re bad debt allowance; email correspondence with V. Flis re owner inquiries and joint owner information received; sign cheques.	6.3
6-May-21	Mithushaa Berinpalingam	Call with K. Cheng re ownership interest review; review of ownership interest on an account basis, review of discrepancies	6.1

		and compare to Equiant details; call with legal counsel and BDO team re ownership interest.	
6-May-21	Stephanie Burrowes	Prepare email summary of emails received in Hills and Ridge; return owners calls and update contact information.	1.3
6-May-21	Tony Montesano	Sort through incoming mail; scan cheques and settlement agreements to V. Flis.	0.8
6-May-21	Vanessa Flis	Record incoming cheques and prepare deposits; provide M. Marchand with a summary of mail chimp blasts for reporting; correspondence re refund cheques received with M. Marchand and K. Cheng; revise invoice and send to M. Marchand and J. Parisi for review; responding to owner inquiries.	4.1
6-May-21	Brad Newton	Conference call with BDO team and counsels re reverse claims process, distribution and ownership issues, and Wyndham claims.	1.5
7-May-21	Josie Parisi	Call with M. Marchand re appraisal for equipment; discussion re fractional interest calculation; review 4th Court Report and supplemental report and provide comments.	3.8
7-May-21	Kendric Cheng	Call with M. Berinpalingam re registry lists and reconciliation items for Member accounts; call with M. Marchand and M. Berinpalingam re reconciling items between listings and registry; review and prepare contractor cheques provided by E. Paltanen; update contractor fee schedule; receipt of updated listing from counsel; reconcile listing data to.	10.5
7-May-21	Matthew Marchand	Correspondence with owners re joint ownership and collection plan inquiries; draft email to T. Smith at CRA re distribution tax issues; review general ledgers and cash flow projections; sign cheque requisitions; email to V. Flis re mail redirection; teleconference with M. Berinpalingam and K. Cheng re fractional ownership reconciliation analysis; review appraisal from Canam; phone call with E. Paltanen updates and property maintenance; correspondence with J. Parisi re updates; review emails and attachments from B. Newton re commentary on reports; receive phone call from L. Nielson from CRA re situation and possible tax implications; phone call with S. Mitra re collection process, sale of assets, appraisal, service list and related matters.	6.5
7-May-21	Mithushaa Berinpalingam	Review of Carriage Hills individual accounts and match to updated land parcel registry; call with M. Marchand and K. Cheng re reconciliation; review of mortgage accounts and compare to Equiant details; review of discrepancies for mortgage details; compilation of questions for legal counsel.	6.2

7-May-21	Stephanie Burrowes	Update collection plan trackers and return owners calls.	0.4
7-May-21	Brad Newton	Review the draft 4th report and confidential supplemental report and provide comments.	1.5
8-May-21	Kendric Cheng	Review and organize the data from the new registry listing provided by counsel; compiling new data and determining members requiring mailing; coordination with M. Berinpalingam to compare with previous mailing.	7.0
8-May-21	Matthew Marchand	Correspondence with K. Cheng re parcel registry listings; sign contractor cheque requisitions; draft email to P. Harrison re HST on services; review email from counsel re Shell Finco; review email and attachments from S. Babe re ancillary order and notice of motion.	0.8
8-May-21	Mithushaa Berinpalingam	Manual review of land parcel registry of new members to Equiant accounts.	2.8
9-May-21	Josie Parisi	Review numerous emails re service protocol and proposed changes to receiver's report and supplemental report.	1.6
9-May-21	Kendric Cheng	Prepare list of mailings re updated parcel registry provided from counsel.	4.0
9-May-21	Matthew Marchand	Teleconferences with K. Cheng and M. Berinpalingam re parcel registries; email correspondence with L. Williams re deeds to be pulled; email correspondence with S. Mitra re same; review emails and attachments from S. Mitra re court report and related matters; email correspondence with Allegra re mailing; review email and attachment from S. Babe re sale approval order; draft affidavit of fees.	2.4
9-May-21	Mithushaa Berinpalingam	Call with M. Marchand and K. Cheng; manual review of land parcel registry re additional mailing; compilation of mailing details.	3.7
10-May-21	Josie Parisi	Review various emails related to changes to court report and other matters related to Service Protocol; review and sign various cheques; review Wyndham's claim and correspondence with M. Marchand re same, review AVO; review emails related to settlement offers; review redacted APA and provide comments on additional items to be redacted.	2.6
10-May-21	Kendric Cheng	Call with M. Berinpalingam re listing prepared for mailing; cleaning data of new registry listing provided by counsel; coordination with L. Dula re process contractor cheques and	9.0

		deposit slips; updating master listing for ownership interest; review of 2020 audit accrual file provided by P. Harrison.	
10-May-21	Matthew Marchand	Review email and attachment from L. Williams re parcel registry; correspondence with BDO team re same; email correspondence with S. Mitra re same; correspondence with V. Flis re communications with owners; review emails and attachments from J. Parisi, S. Mitra and L. Williams re comments on court report; revise court report; teleconference with V. Flis, M. Berinpalingam and K. Cheng re owner providing names of joint owners and tracking same; sign deposit slips; correspondence with J. Parisi re cheque signatures; review email and attachment from M. Magni re fee invoice; email correspondence with J. Hendricks re access to Equiant; teleconference with L. Noonan and P. Harrison re Powell Jones review; email correspondence with S. Mitra re settlements; email correspondence with V. Flis re mail redirection; teleconference with N. Ormond re swearing affidavit; review email correspondence re status of mailings; prepare appendices for court report; draft emails to S. Babe re same; correspondence with V. Flis re deposits; review emails and attachments from S. Babe re matters related to court report; review email and attachment from L. Williams re fee affidavit; receive voicemail from owner re collection plan; return phone call to owner re same; review email from S. Mitra re purchaser names; revise court report; draft mail chimp email; review email and attachments from D. Catuogno re CHHI claims; draft email to J. Parisi and S. Mitra re same.	6.3
10-May-21	Mithushaa Berinpalingam	Call with V. Flis re member inquiries and contact lists; review of member inquiries; call with K. Cheng re new mailing lists; review updated land parcel registry received; manual review of mailing lists; input deed addresses; discussion with K. Cheng re HST RT0002 audit; preparation of memos re same; review of mailing addresses; review of member account differences.	6.2
10-May-21	Stephanie Burrowes	Review owner's consumer proposal; emailed M. Marchand re same; return owner calls.	1.0
10-May-21	Tony Montesano	Sort through incoming mail; scan settlements cheques to V. Fils.	0.6
10-May-21	Vanessa Flis	Revise invoice and send to M. Marchand for review; respond to owner inquiries; coordinate mail redirection; record incoming payments; prepare deposit slips; correspondence with team re notices & mailing of notices.	4.75
11-May-21	Josie Parisi	Review and respond to emails re claims process, AVO, motion materials, etc.	1.8

11-May-21	Kendric Cheng	Review Bank of Nova Scotia bank activity; update funds summary re same; call with M. Berinpalingam and M. Marchand re CRA HST audits of Carriage Hills and Carriage Ridge; review invoices provided and preparation of cheque requisitions; preparation of HST documents for CRA.	8.5
11-May-21	Matthew Marchand	Correspondence with V. Flis re mailchimp, website updates and owner inquiries; review email and attachment from Allegra re invoice; email correspondence with S. Burrowes re owner insolvencies; email correspondence with S. Babe re Bell; phone call with K. Cheng re 2020 accruals, creditor claims process updates, and ownership fractional interest listings; email correspondence with S. Mitra re GSNH claim and accruals; review email correspondence re CRA HST audits; email correspondence with E. Paltanen re vehicles; review email and attachment from R. Sawhney re consignor agreement; review email and attachment from S. Mizrahi re consignor agreement; phone call with M. Berinpalingam re accounts receivable for Powell Jones; matters related to finalizing court report; teleconference with M. Berinpalingam and K. Cheng re HST RT0002 audits; review emails and attachments from SJ Landscape re invoices; matters related to court report finalization; email correspondence with L. Williams re GSNH claims; email correspondence with E. Paltanen re same; correspondence with M. Berinpalingam re phase three fractional ownership review; correspondence with V. Flis re redirection of mail; sign cheque requisitions; review eballot platform; teleconference with BDO and TGF re parcel registry ownership issues; receive phone calls from owners re notice to owners and encumbrancers; review email and attachment from M. Krost re invoice.	6.0
11-May-21	Mithushaa Berinpalingam	Review of Ridge member account reconciliations to land parcel registry; preparation of master contact list with account details and updates to columns; call with M. Marchand and K. Cheng re HST audit; call with M. Marchand re contact lists; correspondence with D. Beaudoin re accounts with CICR; call with legal counsel and BDO team; update ownership interests summary; preparation of accounts receivables reconciliation and summary for review engagement.	6.5
11-May-21	Stephanie Burrowes	Return owners' calls and emails.	1.5
11-May-21	Vanessa Flis	Prepare requisitions for payment of Globe and mail invoices; emails with CICR re member account and notices; call with members; email correspondence with various members; record returned mail.	2.0

12-May-21	Doris Zheng	Call and correspondence with K. Cheng to discuss updating cash flow projections.	0.4
12-May-21	Josie Parisi	Review various materials related to notice to owners; correspondence with M. Marchand; review emails from counsel re emails from member re settlements; review AVO.	2.4
12-May-21	Kendric Cheng	Call with D. Zheng re March cash flow; update Cash flow for Carriage Hills; cleansing new parcel registry listing from counsel to prepare mailing list; call with M. Berinpalingam re finalize mailing list; review bank operating activity.	8.5
12-May-21	Matthew Marchand	Review emails and attachments from S. Babe re motion record and final form of order; email correspondence with B. Babe re same; provide direction to V. Flis re website updates and email to owners; phone call with IT Solutions re reverse claims process; correspondence with V. Flis re collection plan matters; sign cheques; review email from L. Williams re real property descriptions; prepare outline for fifth court report; review and summarize collection plan results to date; correspondence with M. Berinpalingam re accounts receivable for Powell Jones and related matters; email correspondence with counsel re chattels, permitted encumbrances and service of court materials; email correspondence with S. Mizrahi re offers for vehicles; email correspondence with J. Lizewski re offers for vehicles; receive correspondence from owners re notice to owners and encumbrancers; correspondence with V. Flis re owner inquiries; review email and attachments from M. Berinpalingam re CRA HST RT0001 audit results; email correspondence with David from Timeshare Termination Team; phone call with J. Parisi re updates; phone call with R. McLuskie re matters related to sale.	6.2
12-May-21	Mithushaa Berinpalingam	Call with V. Flis re member accounts; review of CICR accounts; preparation of Carriage Hills accounts receivables reconciliation and summary for review engagement; review of updated land parcel registry for mailings received; call with K. Cheng and counsel re updated land parcel registry; call with M. Marchand re account reconciliations; manual review of updated land parcel registry names and compile list for mailing; call with K. Cheng re same.	6.5
12-May-21	Stephanie Burrowes	Return owner calls; update notice of disputes.	1.5
12-May-21	Vanessa Flis	Work with IT to have updated Motion Records uploaded to websites; review and respond to owner inquires; review of website to confirm IT uploaded documents.	3.1

13-May-21	Josie Parisi	Review and respond to various emails associated with claims from creditors; review various materials associated with motion.	0.9
13-May-21	Kendric Cheng	Data cleansing parcel registries provided by counsel; coordinating with M. Berinpalingam re registry listing and parcel registry mailings; review invoices provided by E. Paltanen; preparation of cheque requisitions for processing; discussion with M. Berinpalingam re CRA HST audit; prepare memo for HST audit.	9.5
13-May-21	Matthew Marchand	Correspondence with M. Berinpalingam and K. Cheng re parcel registry mailings; correspondence with V. Flis re cheques received; review email and attachments from V. Flis re settlement confirmation letters; email correspondence re CHHI claims; review and summarize collection plan results to date; correspondence with V. Flis re same; correspondence with T. Montesano re mail received; sign deposit slips; receive voicemails from owners re notices to owners and encumbrancers; return phone calls to owners; teleconference with M. Berinpalingam re accounts receivable listings for Powell Jones; email correspondence with S. Mizrahi re offer on vehicles; email correspondence with D. Beaudoin re collection plan accounts and next steps; correspondence with V. Flis re owner communications; draft email re FAQs; email correspondence with D. Catuogno re CHHI claims; correspondence with K. Cheng re CICR collections and HST audit updates; matters related to GSNH claims; review and revise notice of revision or disallowance re Wells Fargo.	4.9
13-May-21	Mithushaa Berinpalingam	Call with V. Flis re contact lists and updating new information; call with M. Marchand re account reconciliation; correspondence with legal counsel; update the master member list for new information; call with M. Marchand re accounts receivable reconciliation and CICR accounts; review updated land parcel registry received for mailings; manual review of names and compilation of mailing list; call with K. Cheng re new mailing list; Carriage Ridge accounts receivable reconciliation and summary for review engagement.	6.7
13-May-21	Stephanie Burrowes	Return owner calls; update Notice of Disputes.	1.5
13-May-21	Tony Montesano	Sort through incoming mail; scan cheques and settlement; prepare deposit.	0.5
13-May-21	Vanessa Flis	Sent mail chimp blast to owners; correspondence with CICR re various accounts; record incoming payment and prepare deposit;	5.75

		review notices of disputes to reconcile with listing; send updated tracker and summary to M. Marchand for review.	
14-May-21	Kendric Cheng	Preparing documents and schedules re CRA HST audits; review Bank of Nova Scotia activity; cleaning data of final parcel registry provided by counsel; call with M. Berinpalingam re mailing list for counsel and to consolidate HST audit response to CRA; drafting termination letters re various services provided to Carriage; coordination with L. Dula to process cheque requisitions.	7.5
14-May-21	Matthew Marchand	Email correspondence re status of mailings; email correspondence re 2020 accruals; sign deposit slips; email correspondence re CICR collection accounts; sign cheque requisitions; sign cheque requisitions; correspondence with K. Cheng re property tax notice of arrears; email correspondence with L. Nielson at CRA re tax issues; email correspondence re contractor termination; email correspondence re purchaser site visits; email correspondence re accounts receivable and HST recovery issues.	1.3
14-May-21	Mithushaa Berinpalingam	Revise notes for Carriage Hills accounts receivable summary for review engagement; prepare Carriage Ridge accounts receivable summary and reconciliation for review engagement; manual review and compiling of member names re mailing list; calls with members; call with counsel re clarification of land parcel registry data; comparison of CICR accounts and correspondence with D. Beaudoin re variances; review of member accounts and call with V. Flis; call with K. Cheng re HST audit of RT0002 accounts; updates to HST memos.	6.0
14-May-21	Vanessa Flis	Prepare revised deposit slips for USD cheques; respond to owner inquiries; various telephone conversations with owners re notice received etc.; record returned mail.	2.5
16-May-21	Josie Parisi	Email to M. Berinpalingam re questions from external accountants; email to M. Marchand re preliminary list of information to be gathered as part of questionnaire to owners.	0.6
17-May-21	Josie Parisi	Call with M. Marchand re data collection points related to the reverse claims process; review questions from various owners as provided by L. Brezinski.	1.1
17-May-21	Kendric Cheng	Review Bank of Nova Scotia bank activity; coordination with M. Berinpalingam to discuss HST package for CRA; preparation of items for HST submission; call with M. Berinpalingam and counsel re member ownership details on registry listings.	2.3

17-May-21	Matthew Marchand	Correspondence with T. Montesano re black book values; sign cheques; correspondence with J. Parisi re reverse claims process; review email correspondence re parcel registry ownership summary status; review email and attachment from M. Berinpalingam re Hills accounts receivable for Powell Jones; correspondence with M. Berinpalingam re same; receive voicemail from M. Mcluskie re site visit; correspondence with J. Lizewski re vehicles; leave voicemail for R. Mcluskie re same; teleconference with K. Cheng and M. Berinpalingam re HST RT0002 review and ownership schedules; matters related to owners correspondence; review email from L. Noonan re HST adjustments; draft email to L. Noonan re Hills accounts receivable; email correspondence with D. Beaudoin re cheque reissuance; review and revise memo to CRA re HST RT0002 audits; review examples of deeds; review vehicle black book values; review Altus invoices and agreement re property tax refunds; draft email to L. Neilson re CRA tax issues; phone call with S. Mitra re collection plan, service notice, vehicles, ownership and distribution issues; phone call with J. Parisi re updates; review email and attachment from S. Mitra re letter from L. Brzezinski; draft responses re same.	7.8
17-May-21	Mithushaa Berinpalingam	Correspondence with counsel; review of member account; call with M. Marchand, revisions to Carriage Ridge accounts receivables summary and reconciliation for review engagement; call with counsel re ownership interests; call with K. Cheng re HST audits; call with M. Marchand and K. Cheng re ownership interests; summary of ownership interests per land parcel; call with M. Marchand.	6.2
17-May-21	Silvia Wang	Discussion with R. Cheng.	0.25
17-May-21	Stephanie Burrowes	Return owner's call.	0.4
17-May-21	Tony Montesano	Correspond with M. Marchand; run Black Book on five vehicles.	0.5
18-May-21	Josie Parisi	Review supplement to court report and provide comments.	0.8
18-May-21	Kendric Cheng	Update statements of receipts and disbursements for April activity; review Bank of Nova Scotia bank statement and update funds summary; review and revise HST memo for CRA submission.	1.9
18-May-21	Matthew Marchand	Correspondence with M. Berinpalingam re foreclosed accounts and mailings; correspondence with T. Montesano re cheque printing constraints; review email correspondence from counsel re supplemental report; draft supplemental report; correspondence with K. Cheng re statements of receipts and	6.7

		disbursements; matters related to owner inquiries; phone call with K. Gibson re sale of assets; review email and attachment from M. Berinpalingam re Ridge accounts receivable for Powel Jones; correspondence with M. Berinpalingam re same; correspondence with L. Noonan re same; review Hills notices of dispute; correspondence with V. Flis re same; phone call with E. Paltanen re updates and property maintenance; correspondence with K. Cheng re HST audit submissions; review email and attachment from E. Paltanen re Bell releases.	
18-May-21	Mithushaa Berinpalingam	Summarize list of additional member mailings; call with Carriage member re settlement offer; updates to notes of accounts receivables summary; call with M. Marchand; summary of mailings and number of names; call with members; call with K. Cheng re ownership interests; review of Carriage Ridge ownership interests; review of deeds.	5.7
18-May-21	Silvia Wang	Review purchase and sale agreement and other documents; research re S.116, building and land allocation, depreciable property; write memo re tax issues; format memo.	7.8
18-May-21	Stephanie Burrowes	Attend to owner calls.	0.2
18-May-21	Vanessa Flis	Call with M. Berinpalingam re settlement extension; provide documents to send to member; respond to owners and record updated contact information; correspondence with CICR re reductions of delinquency fee on member account; phone call with member re same; correspondence with M. Marchand re dispute review.	6.5
19-May-21	Josie Parisi	Call with M. Marchand re supplemental report and distribution issues.	1.6
19-May-21	Kendric Cheng	Call with M. Berinpalingam re HST audit items submission to CRA; call with E. Paltanen re termination of contracts; drafting termination letters for review; call with utility companies to discuss termination procedure.	2.1
19-May-21	Matthew Marchand	Review email and attachment from L. Williams re supplemental report; correspondence with J. Parisi re supplemental report and distribution issues; revise supplemental report; contact eBallot re survey options and limitations; correspondence with T. Montesano re potential Ascend and banking issues on distribution; email correspondence with S. Babe re Bell; email correspondence with E. Paltanen re member ownership issue; correspondence with M. Berinpalingam re same; review email and attachments from D. Catuogno re CHHI claims; correspondence with J. Parisi	5.8

		re same; draft email to D. Catuogno re same; phone call with M. Berinpalingam re mortgages and information needed; teleconference with S. Mitra and L. Williams re ownership and distribution issues; correspondence with P. Harrison re books and records; correspondence with V. Flis re owner survey details; review email and attachments from S. Mitra re land register revisions to court order; review email and attachment from S. Mitra re revisions to supplemental report;	
19-May-21	Mithushaa Berinpalingam	Correspondence with counsel; updates to ownership interest schedules; submission of HST audit documentation; review ownership interests re Carriage Ridge; call with M. Marchand re mortgage accounts; summary of differences noted and information required; review member inquiries.	6.5
19-May-21	Vanessa Flis	Correspondence with P. Harrison re 2021 refund, follow up with member re same; recording and updating updated member information; record returned mail.	2.5
20-May-21	Josie Parisi	Review changes to report; review draft AVO; review correspondence with N. Wong.	1.2
20-May-21	Kendric Cheng	Call with M. Marchand and M. Berinpalingam re ownership interest calculation; send out notices of revision or disallowances to claimants.	0.9
20-May-21	Matthew Marchand	Revise court report; correspondence with counsel re same; correspondence with V. Flis re website updates; correspondence with eBallot; conduct research on Prime Clerk and Epiq Global capabilities re claims process and distribution; leave voicemail for Prime Clerk; leave voicemail for Epiq Global; review and revise notices of revision or disallowance; correspondence with V. Flis re mail delivery of same; teleconference with M. Berinpalingam and K. Cheng re parcel registry and Equiant fractional ownership reconciliation; correspondence with K. Cheng re email delivery of notices; correspondence with T. Montesano re cheque issues; email correspondence with counsel re foreclosures.	4.3
20-May-21	Mithushaa Berinpalingam	Review ownership interests and identify differences re Carriage Ridge; follow up with counsel re same; call with V. Flis re contact information updates; call with K. Cheng and M. Marchand re ownership interests; review ownership interests and identify differences re Carriage Hills.	7.5
20-May-21	Tony Montesano	Contact Iron Mountain arrange for delivery of banker boxes to P. Harrison.	0.4

20-May-21	Vanessa Flis	Record incoming payment and send to M. Marchand for review; correspondence with N. Gianitelli re returned mail; record returned mail; read and respond to owner inquiries; send notices of revision of disallowance and complete affidavit.	6.1
21-May-21	Josie Parisi	Review changes to AVO and update to court report; review and respond to various emails re claims and service protocol.	1.4
21-May-21	Kendric Cheng	Coordination with L. Dula re processing cheques; review contractor invoices provided by E. Paltanen; preparation of cheques re contractors; review Bank of Nova Scotia bank activity and updating funds summary.	2.1
21-May-21	Matthew Marchand	Review email from S. Babe re court report; revise court report; sign cheque requisitions; phone call with Ben from Prime Clerk re claims and distribution process; review mailchimp email; email correspondence with R. McLuskie re insurance and property related information request; gather information; phone call with E. Paltanen re same; sign cheques; email correspondence with E. Paltanen re keys; correspondence with S. Mitra re service.	1.6
25-May-21	Josie Parisi	Review listing of mortgages by resort; review numerous emails re AVO with purchaser; review numerous emails between group re ongoing matters.	1.6
25-May-21	Kendric Cheng	Review Bank of Nova Scotia bank funds; coordination with L. Dula re contractor cheques courier; review and preparation of cheques re utilities expenses; call with M. Berinpalingam re Hills ownership interest listing; matter related to updating master member listing for ownership calculation.	7.2
25-May-21	Matthew Marchand	Sign cheque requisitions; email correspondence with S. Babe re matters related to report; finalize and sign report; correspondence with V. Flis re website updates; correspondence with K. Cheng re Scotia bank account activity; correspondence with E. Paltanen re books and records, fire hydrant inspection and property maintenance; review email and attachment from M. Berinpalingam re mortgage accounts; draft email to S. Mitra re same; review master owner lists; correspondence with L. Williams re land parcels; review and summarize collection plan notices of dispute; sign cheques; email correspondence with L. Nielson from CRA re status update; review email and attachment from S. Babe re confidential supplement service; review email from S. Mitra re status of service of supplement report; correspondence with M. Berinpalingam re notices of dispute; teleconference with M. Berinpalingam and K. Cheng re ownership interest reconciliation; correspondence with S. Mitra re issues	5.9

		with finalizing orders; correspondence with J. Creba re same; review email and attachments from L. Williams re revised orders; email correspondence with D. Beaudoin re March statement and cheque; email correspondence with L. Bruneau re Epiq; draft email to T. Orben re books and records; review email and attachment from B. Steele re Prime Clerk proposal; email correspondence with B. Steele re same.	
25-May-21	Mithushaa Berinpalingam	Review Carriage Ridge ownership interests re differences and unresolved differences; call with CRA representative re HST audits and support; review of member accounts and inquiries; call with K. Cheng and M. Marchand re ownership interests; email correspondence with P. Harrison.	7.3
26-May-21	Josie Parisi	Review proposal from Prime re claims administration; review updated draft orders; prepare for court call tomorrow.	1.9
26-May-21	Kendric Cheng	Preparation of property tax cheque requisition; revise Carriage Cash flows to tie bank statements; data cleanse the ownership interest calculation re member listings coordination with L. Dula re processing cheques.	6.7
26-May-21	Matthew Marchand	Correspondence with E. Paltanen; review status of creditor claims process; correspondence with V. Flis re website updates and email to owners; correspondence with L. Noonan re status update; correspondence with J. Parisi re Prime Clerk proposal; review general ledger transactions and cash flow summary; correspondence with K. Cheng re same; review and revise contractor termination letters; correspondence with K. Cheng re same; sign cheques; teleconference with M. Berinpalingam and K. Cheng re fractional ownership reconciliation issues for Ridge; review email and attachment from S. Mitra re revised approval and vesting order; phone call with T. Wellenreiter re collection plan; phone call with K. Cheng re issues with fractional ownership reconciliation for Hills; sign cheque requisition; review email correspondence re Caseline; review and summarize notice of disputes.	7.1
26-May-21	Mithushaa Berinpalingam	Review of Carriage Ridge ownership interests with information received from P. Harrison; comparison and reconciliation of land parcel information and master member listing; call with K. Cheng; review difference of ownership intervals per master member listing; revising information re same; call with M. Marchand and K. Cheng re ownership interest review; call with members; email correspondence with counsel; call with counsel; review of deeds.	7.0

26-May-21	Stephanie Burrowes	Calls with owners.	0.8
26-May-21	Vanessa Flis	Send mail chimp email to owner listing; review emails; record updated owner contact information.	2.5
27-May-21	Josie Parisi	Attend court call re sale approval motion; review comments from owners re motion and hearing; receive and review various emails related to orders.	1.3
27-May-21	Kendric Cheng	Preparation of deposit slips; call with M. Berinpalingam re update ownership interest listing for Hills; call with service providers of Carriage re service agreements; update master member listing re ownership interest calculations.	7.9
27-May-21	Matthew Marchand	Review emails and attachments from M. Berinpalingam re Ridge fractional ownership reconciliation; phone call with M. Berinpalingam re same; attend court hearing; sign cheque; correspondence with V. Flis re collections; review and sign deposit slips; teleconference with counsel re sale closing and termination letters; review email and attachments from K. Cheng re revised statements of receipts and disbursements; teleconference with S. Mitra and R. Hooke re matters related to closing sale transaction; phone call with S. Mitra re mortgages, foreclosures and claims process issues; correspondence with K. Cheng re contracts; correspondence with S. Mitra re same; draft email to S. Mitra re mortgages; review and attachments from Justice Conway re orders; correspondence with V. Flis re website updates; review email from L. Noonan re update; correspondence with K. Cheng re agreement terminations; phone call with J. Parisi re updates; review emails from S. Mitra re CHHI claims; draft email to S. Babe re service list.	3.7
27-May-21	Mithushaa Berinpalingam	Call with M. Marchand re ownership interest review; call with K. Cheng re ownership interest review for Carriage Hill; review of counsel's comments for Carriage Ridge accounts reconciliation; update ownership schedule re Carriage Ridge accounts; reconciliation of Carriage Hills ownership listing.	7.0
27-May-21	Vanessa Flis	Attend court hearing and monitor activity; correspondence with team re same; record incoming payments and prepare deposits; with IT on website survey; process CICR payment; submit website changes to IT; record returned mail.	2.75
28-May-21	Josie Parisi	Review and respond to emails related to file matters; discussions with M. Marchand re claims process.	0.7

28-May-21	Kendric Cheng	Review Bank of Nova Scotia bank statements; coordination with L. Dula re cheque processing; cleaning and parsing member list re Hills ownership interest.	7.2
28-May-21	Matthew Marchand	Correspondence with M. Berinpalingam re accounts receivable and Powell Jones; review and sign cheques requisitions; correspondence with S. Mitra re returned mail; review email from R. McLuskie re site visit; email correspondence with S. Mitra and C. Doyle re collections; correspondence with V. Flis re mailings; review email and attachments from K. Cheng re Orkin; email correspondence with S. Mitra re closing date and service agreements; review email from P. Harrison re books and records; review email from E. Paltanen re books and records; phone call with P. Harrison re digital records and continued assistance; draft email to P. Moody re Equiant access; email correspondence with E. McLuskie re closing date; sign cheques; email correspondence with R. Hooke re property taxes; phone call with L. Bruneau re claims and distribution administration; phone call with J. Parisi re updates; review email from S. Mitra re closing date; review websites; correspondence with V. Flis re same.	3.1
28-May-21	Mithushaa Berinpalingam	Update Carriage Hills and Ridge accounts receivable tracker re CICR payments received; update AR summary for review engagement with updated figures; calls with members; review of member accounts; call with V. Flis; review and reconciliation of Carriage Hills member listing re ownership interest.	7.0
28-May-21	Stephanie Burrowes	Return owners calls.	0.4
28-May-21	Vanessa Flis	Responding to owner inquires; updating contact information.	0.75
31-May-21	Doris Zheng	Review voicemail from member and correspondence re same.	0.1
31-May-21	Josie Parisi	Review notices of disallowance; review various emails and respond, listen to voice message from CRA.	1.2
31-May-21	Kendric Cheng	Correspondence with E. Paltanen re service terminations; send out letters of termination; contacting utilities re termination of services; call with M. Berinpalingam re ownership interest per master member listing; review and revise master listing re ownership interest.	7.3
31-May-21	Matthew Marchand	Review email and attachment from V. Flis re owner contact submissions; correspondence with M. Berinpalingam re same; email correspondence with D. Beaudoin re account settlements and collections; correspondence with V. Flis re member settlements; matters related to owner correspondence; revise	4.2

notices of disallowance; email correspondence with S. Babe re GSNH claims and notices; email correspondence with S. Mitra re CHHI claims and notices; correspondence with K. Cheng re termination and assignment of services; revise termination letters; provide direction to V. Flis and K. Cheng re same; provide direction to K. Cheng re utility meter reads; correspondence with J. Lizewski re vehicles; sign deposit slip; revise notice of disallowance; draft email to S. Nash re notices of disallowance; correspondence with T. Sampogna re termination of services; teleconference with M. Berinpalingam re Ridge fractional ownership interests reconciliation issues; review correspondence re returned mail; receive voicemail from Chantel from CRA re tax issues; leave voicemail for Chantel re same; correspondence with BDO team re same.

31-May-21	Mithushaa Berinpalingam	Resolve differences between member accounts re Carriage Ridge; reconciliation of ownership interest details between master member list and parcel registry list re Carriage Hills; call with M. Marchand re Carriage Ridge ownership interests; revise and reconcile master member list with updated information re Carriage Ridge; summary of review and notes.	7.7
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This is Exhibit "B" referred to in the affidavit of

Matthew Marchand

Sworn before me this 26th day of July 2021

A handwritten signature in blue ink, appearing to read "A. Montesano", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

**Antonio Montesano, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates and affiliates.
Expires December 21, 2023.**



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 Toronto ON M5E 1C5 Canada

INVOICE

Carriage Hills Vacation Owners Association
 Carriage Ridge Owners Association
 c/o BDO Canada Limited
 20 Wellington Street E., Suite 500
 Toronto, ON
 M5E 1C5

<i>Date</i>	<i>Invoice No.</i>
19-July-2021	CINV0-006

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagements for the period from June 1, 2021 to June 30, 2021 as per the details below.

Our Fee	\$ 156,523.00
HST - 13.0% (#R101518124)	20,347.99
Total Due	\$ 176,870.99

<i>Summary of Time Charges:</i>	Hours	Rate	Amount
J. Parisi, Partner	28.70	525.00	15,067.50
M. Marchand, Partner	87.90	495.00	43,510.50
S. Wang, Sr. Manager	1.90	450.00	855.00
D. Zheng, Manager	1.10	350.00	385.00
M. Berinpalingam, Manager	126.10	350.00	44,135.00
S. Burrowes, Manager	1.10	350.00	385.00
K. Cheng, Analyst	110.70	300.00	33,210.00
T. Montesano, Administrator	16.00	200.00	3,200.00
V. Flis, Jr. Administrator	45.80	200.00	9,160.00
Administrative Support	44.10	150.00	6,615.00
TOTAL	463.40		\$ 156,523.00

Date	Professional	Description	Hrs.
1-Jun-21	Doris Zheng	Review April actual cash flows; correspondence re cash flow forecast update; call with K. Cheng to discuss cash flow update; review and revise cash flow forecasts and correspondence re same.	1.1
1-Jun-21	Kendric Cheng	Review Bank of Nova Scotia funds; coordinate with Utilities re transferring of services; coordinate with M. Berinpalingam re Carriage hills ownership, review and update listings to land parcel registry.	7.7
1-Jun-21	Matthew Marchand	Review and summarize collection plan dispute notices; correspondence with K. Cheng re utilities; correspondence with R. McLuskie and K. Cheng re reliance letter; email correspondence with K. Gibson re contact information and reliance letter; email correspondence with owner re inquiry; correspondence with T. Montesano re bankrupt discharges; correspondence with P. Harrison re utility meter reads; email correspondence with P. Moody re Equiant access; review correspondence re transfer of services; phone call with V. Flis re collection plan disputes next steps; review email from R. Manea re Ridge fractional ownership interest issues.	4.3
1-Jun-21	Mithushaa Berinpalingam	Carriage Ridge ownership interests review and reconciliation; review of deeds and comments from counsel; calls with members; correspondence with counsel; call with V. Flis re member inquiry and contact list updates; Hills ownership interests review and reconciliation; update to CICR accounts listing and review of CICR payments.	7.0
1-Jun-21	Tony Montesano	Discussion with M. Marchand re conducting insolvency searches on list of individuals provided.	0.8
1-Jun-21	Vanessa Flis	Correspondence with M. Marchand re notice of disputes; respond to various owner inquiries via email; update master contact list with new addresses; call with M. Marchand to review deed back notice of disputes; create schedule and send to P. Harrison for review.	3.7
2-Jun-21	Kendric Cheng	Review of Bank of Nova Scotia funds; review of carriage ownership interest listings; review and process invoices received from E. Paltanen.	7.3
2-Jun-21	Matthew Marchand	Email correspondence with B. Lyle re vehicles; correspondence with V. Flis re posting collections; review email correspondence re reliance letter; sign cheque requisitions.	0.4

Date	Professional	Description	Hrs.
2-Jun-21	Mithushaa Berinpalingam	Updates to Ridge ownership interests; attend to member calls and review of member accounts; Hills ownership interests review and reconciliation; call with counsel re ownership interests.	7.2
2-Jun-21	Vanessa Flis	Update contact information in master lists; emails with P. Harrison re Notice of Dispute list to review for deed back confirmation; email with E. Paltanen re same.	2.1
3-Jun-21	Josie Parisi	Review email correspondence re disallowances, disputes, owner data and organizing same for distributions.	0.8
3-Jun-21	Kendric Cheng	Review of Bank of Nova Scotia activity; correspondence with Sunray re transfer of services; coordination with L. Dula to process cheques; call with M. Berinpalingam re carriage ownership interests; review Hills ownership interest listings; prepare and send termination letter to Bell.	7.7
3-Jun-21	Matthew Marchand	Correspondence with V. Flis re collection plan; correspondence with K. Cheng re Bell Mobility invoice; sign cheques; teleconference with M. Berinpalingam and K. Cheng re Hills fractional ownership reconciliation; correspondence with B. Lyle re vehicles; phone call with M. Berinpalingam re CICR accounts; review Wells Fargo notice of dispute; correspondence with K. Cheng re same; email correspondence with M. Wilkinson re cancellation of services; email correspondence with C. Brownlee re insurance cancellation.	2.0
3-Jun-21	Mithushaa Berinpalingam	Review of member accounts; call with M. Marchand and K. Cheng re ownership interests; call with M. Marchand re CICR accounts review; review and reconciliation of Carriage Hills ownership interests.	6.7
3-Jun-21	Vanessa Flis	Correspondence with P. Harrison re contract numbers for multiple members; email with D. Beaudoin of CICR re delinquent account; update accounts receivable tracker.	1.5
4-Jun-21	Kendric Cheng	Review of Bank of Nova Scotia activity; review ownership interest for Hills listing; call with M. Berinpalingam re ownership interest; review and process of contractor cheques.	6.3
4-Jun-21	Matthew Marchand	Email correspondence with D. Catuogno re CHHI claim support; matters related to Bell Mobility termination; correspondence with D. Beaudoin re account settlement; correspondence with S. Mitra re same; correspondence with V. Flis re collections; receive phone call from owner re sale and points; review and summarize	2.7

Date	Professional	Description	Hrs.
		collection plan disputes; correspondence with V. Flis re same; review email and attachment from R. Hooke re statement of adjustments; email correspondence with B. Lyle re vehicles.	
4-Jun-21	Mithushaa Berinpalingam	Hills ownership interest review and reconciliation; call with R. Manea re ownership comments; call with V. Flis re member accounts.	7.0
4-Jun-21	Tony Montesano	Discussion with M. Marchand re insolvency search of individual bankruptcy filings; search OSB site for administration type.	0.4
4-Jun-21	Vanessa Flis	Updating owner contact information; correspondence with M. Marchand re multiple disputed accounts; email correspondence with CICR re multiple delinquent accounts; update tracker comments.	2.5
7-Jun-21	Josie Parisi	Review and sign numerous cheques; update call with M. Marchand; attend call with IT solutions group.	1.3
7-Jun-21	Kendric Cheng	Review Bank of Nova Scotia activity; coordinate contractor cheques with L. Dula; prepare correcting entries, prepare cheque requisitions; review and update Hills ownership listing.	7.2
7-Jun-21	Matthew Marchand	Sign cheque requisitions; review email correspondence re expenses; correspondence with J. Parisi re updates; matters related to collection plan; correspondence with V. Flis re same; sign deposit slips; correspondence with M. Berinpalingam re collection plan revisions; prepare summary calculation of same; correspondence with K. Cheng re general ledger adjusting entry; email correspondence with L. Bruneau re proposal; teleconference with R. Lye and S. Hassam re proposal; review email and attachments from D. Catuogno re CHHI claims support.	4.8
7-Jun-21	Mithushaa Berinpalingam	Call with M. Marchand re accounts receivables adjustments; summary of delinquent accounts by member status; call with members; call with V. Flis; updates to account receivable tracker; updates to Ridge ownership interests and summary; review and reconciliation of Hills ownership interests.	7.8
7-Jun-21	Tony Montesano	Update returned mail for Carriage Hills and Carriage Ridge in tracking spreadsheet.	1.5
7-Jun-21	Vanessa Flis	Provide direction and schedules for T. Montesano to record returned mail; open mail; record incoming payments and prepare deposits; send to M. Marchand for review.	1.75

Date	Professional	Description	Hrs.
8-Jun-21	Josie Parisi	Participate in call to discuss disputed claims; review and sign various cheques for supplier payments; attend second call on disputed claims.	3.6
8-Jun-21	Kendric Cheng	Review Bank of Nova Scotia bank accounts; draft email response for notice of dispute; coordinate with L. Dula for journal entries and cheques to be processed; review and update ownership interest listings.	7.7
8-Jun-21	Matthew Marchand	Correspondence with P. Harrison re creditor claims; review collection plan orders; summarize collection plan and prepare for teleconference with counsel; teleconferences with counsel re collection plan results, issues and next steps; review email form D. Catuogno re notices of dispute; correspondence with S. Mitra re same; email correspondence with E. Paltanen re deed back issues; correspondence with K. Cheng re general ledger entries, creditor notice of disputes and Scotiabank activity; review email and attachment from R. Hooke re statement of adjustments; review email correspondence re real property limitations act.	6.0
8-Jun-21	Mithushaa Berinpalingam	Review and reconciliation of Hills ownership interests.	7.0
8-Jun-21	Silvia Wang	Finalized tax memo; prepare client acceptance and engagement letter; sent to R. Cross.	1.5
8-Jun-21	Tony Montesano	Update returned mailing for Carriage Hills and Carriage Ridge in tracking spreadsheet.	1.5
8-Jun-21	Vanessa Flis	Multiple calls with J. Parisi, M. Marchand and counsel to review notice of disputes; follow up email to E. Paltanen re list of accounts to be reviewed by Wyndham.	4.1
9-Jun-21	Josie Parisi	Participate in dispute call; review correspondence from CHHI re claim; review tax memo; call with tax group to review memo.	3.4
9-Jun-21	Kendric Cheng	Preparation of cheque requisitions; call with service provider to discuss service transfer request; coordinate with L. Dula on cheques to be processed; review and update ownership interest listing for Hills.	7.4
9-Jun-21	Matthew Marchand	Correspondence with K. Cheng re expenses and vehicles; correspondence with P. Chmeleski re fees; phone call with E. Paltanen re updates, property maintenance and contractor terminations; update collection plan summaries; teleconference with counsel re collection plan disputes and next steps; review	5.0

Date	Professional	Description	Hrs.
		email and attachment from R. Cross re sale of property tax issues; sign cheque requisitions; review and summarize auction proposals re vehicles; phone call with P. Harrison re claims review; teleconference with J. Parisi and R. Cross re tax distribution issues; email correspondence with D. McPherson re proposal.	
9-Jun-21	Mithushaa Berinpalingam	Review and reconciliation of Hills ownership interests with land parcel.	7.2
9-Jun-21	Silvia Wang	Finalizing memo with R. Cross.	0.4
9-Jun-21	Stephanie Burrowes	Return owners call and left voice message.	0.1
9-Jun-21	Tony Montesano	Sort returned mail; update excel tracking spreadsheet.	0.5
9-Jun-21	Vanessa Flis	Call with J. Parisi, M. Marchand and counsel re Notice of Dispute review; forward numerous disputes to M. Marchand for review; forward correspondence re Notice of Disallowance to team.	2.6
10-Jun-21	Josie Parisi	Call with CRA re withholding taxes; review of disputes and various emails; dispute categorization discussion.	1.4
10-Jun-21	Kendric Cheng	Review of Bank of Nova Scotia accounts; review invoices provided by E. Paltanen; prepare cheque requisitions; summarize invoice activity for alarm and pest control services; call towing companies for quotes to relocate vehicles; email correspondence with utilities company re billing; review and update ownership interest listing for Hills.	7.9
10-Jun-21	Matthew Marchand	Sign cheques; correspondence with M. Berinpalingam re fractional ownership reconciliation and status of HST audits; email correspondence with P. Moody re Equiant access; email correspondence with L. Noonan re matters related to external accountant's review; correspondence with T. Montesano re books and records; correspondence with S. Babe re matters related to closing sale transaction; teleconference with counsel re collection process disputes and next steps; call with CRA team, BDO team and counsel re distribution tax implications; teleconference with S. Mitra and R. Cross re same; correspondence with R. Hooke re statement of adjustments; email correspondence with D. Hnatiuk re Hnatiuk re 2021 final taxes; correspondence with V. Flis re settlements; sign cheque requisitions; correspondence with K. Cheng re expenses; correspondence with M. Berinpalingam re ownership count;	5.6

Date	Professional	Description	Hrs.
		prepare correspondence for CRA re referral to department of justice; correspondence with S. Mitra re same.	
10-Jun-21	Mithushaa Berinpalingam	Hills ownership interests review and reconciliation with land parcel.	6.5
10-Jun-21	Stephanie Burrowes	Telephone discussion with owner.	0.2
10-Jun-21	Tony Montesano	Review and record returned mail in excel tracking sheet; contact Iron Mountain re storage of books and records; contact P. Harrison re coordinating with Iron Mountain.	1.8
10-Jun-21	Vanessa Flis	Call with M. Marchand and counsel re Notice of Disputes; email with CICR re delinquent account; email with members counsel re acceptance of settlement offer.	2.5
11-Jun-21	Kendric Cheng	Review Bank of Nova Scotia bank accounts; update ownership listings; call with M. Berinpalingam to discuss the ownership listings and summary of findings.	6.5
11-Jun-21	Matthew Marchand	Sign cheques; revise contractor termination letters; correspondence with E. Paltanen re same; correspondence with E. Paltanen re Bell equipment; review email correspondence re books and records; review email and attachment from C. Tubie re court case.	0.7
11-Jun-21	Mithushaa Berinpalingam	Hills ownership interests review and reconciliation with land parcel; updates to accounts receivable tracker and contact lists; summary of Hills ownership summary per land parcel and Equiant.	6.2
11-Jun-21	Tony Montesano	Sort returned mail; update excel tracking sheet.	1.5
11-Jun-21	Vanessa Flis	Prepare reconciliation of paid settlements to bank account activity; send schedule to M. Marchand for review; merge settlement confirmation letters.	3.1
14-Jun-21	Josie Parisi	Review various emails related to disputes and other issues; attend conference call to discuss owner details and reconciliation of title records.	0.9
14-Jun-21	Kendric Cheng	Review Bank of Nova Scotia funds, update cash summary; preparation of deposit slips; inquiry with E. Paltanen re invoices; preparation of cheque requisitions; call with M. Berinpalingam,	7.0

Date	Professional	Description	Hrs.
		M. Marchand and counsel re ownership intervals at Ridge and Hills; review manually added rows in the registry listing provided.	
14-Jun-21	Matthew Marchand	Email correspondence with E. Paltanen re deed back accounts; correspondence with V. Flis re same; sign deposit slips; email correspondence with D. Hnatiuk re 2021 final taxes; correspondence with K. Cheng re services for closing adjustments; correspondence with R. Hooke re statement of adjustments; correspondence with S. Mizrahi re vehicles; correspondence with D. Beaudoin re settlements and commissions; draft email to P. Henry re Wells Fargo dispute; review email and attachment from V. Flis re settlement confirmation letters; provide direction to V. Flis re same; review email and attachments from P. Chmeleski re Altus agreement; email correspondence with S. Babe re court date; correspondence with S. Mitra re mortgage and foreclosure requests; teleconference with M. Berinpalingam and K. Cheng re Hills fractional ownership reconciliation issues; review emails and attachments from SJ Landscape re billings; correspondence with M. Berinpalingam re non-subject member listings; teleconference with L. Williams, J. Parisi and M. Berinpalingam re fractional ownership reconciliation issues; phone call with R. Hooke re statement of adjustments; correspondence with M. Berinpalingam re Wyndham fractional ownership; sign cheque requisitions; draft frequently asked questions re closing of sale; correspondence with P. Harrison re petty cash; correspondence with V. Flis re member inquiries.	6.2
14-Jun-21	Mithushaa Berinpalingam	Hills ownership interest reconciliation and comments; call with K. Cheng re Hills ownership interests review and updates to differences noted; call with M. Marchand and K. Cheng re Ridge ownership interests review; call with legal counsel and BDO team re ownership interests review and next steps; summary of Wyndham ownership interests; updates to Ridge ownership interests review and comments.	7.1
14-Jun-21	Tony Montesano	Sort through returned mail; update excel spreadsheet; send incoming mail to K. Cheng.	0.9
14-Jun-21	Vanessa Flis	Complete merge of settlement confirmation letters; send letters via mail; prepare deposit for settlement cheque and update tracker accordingly; scan and send CICR cheques to team; prepare listing of all account sent to Wyndham for review and send to M. Marchand.	4.2

Date	Professional	Description	Hrs.
15-Jun-21	Josie Parisi	Review FAQs and provide comments; review emails from S. Mitra re various issues; review emails from CICR; review emails and spreadsheets re Wyndham's interest.	1.4
15-Jun-21	Kendric Cheng	Coordination with L. Dula to prepare and mail cheques; preparation of requisitions for cheques; call with M. Berinpalingam to discuss status of members that do not match our master listings and the parcel land registry; review of those members in detail and preparing a schedule of the findings.	7.2
15-Jun-21	Matthew Marchand	Email correspondence with D. Beaudoin re March collections; review email from S. Mitra re sale closing matters; sign cheques; review and revise attachment from S. Mizrahi re consignor agreement; correspondence with S. Mizrahi re same; review email and attachment from M. Berinpalingam re Wyndham ownership reconciliation; correspondence with S. Mitra re same; review CHHI notice of dispute and support; review emails from SJ landscape re revised invoices; email correspondence with P. Moody re Equiant access and procedures for name changes; email correspondence with L. Williams re title documents; correspondence with P. Harrison re owner refunds, petty cash and go-forward assistance; correspondence with T. Montesano re books and records; review email and attachments from S. Miceli re sale closing documents; email correspondence with S. Miceli re same; phone call with V. Flis re review and plan next steps for certain collection plan disputes; provide direction to V. Flis re FAQ distribution; sign cheque requisitions; review estate general ledger activity; correspondence with S. Mitra re FAQs.	4.6
15-Jun-21	Mithushaa Berinpalingam	Hills summary of Wyndham ownership per land parcel; Hills ownership interest review; review and track payments received from CICR for Carriage Hills and Ridge; compilation of member accounts with LJP and with CICR; update status and amounts pertaining to accounts with LJP and CICR; call with R. Manea re ownership interests; call with K. Cheng re ownership interests review.	6.2
15-Jun-21	Tony Montesano	Sort through returned mail; update excel spreadsheet; confirm pick-up of boxes with Iron Mountain; co-ordinate same with P. Harrison.	1.5
15-Jun-21	Vanessa Flis	Call with M. Marchand re Notice of Dispute action items; email various owners.	1.2

Date	Professional	Description	Hrs.
16-Jun-21	Josie Parisi	Call with M. Marchand re CHHI's claim and next steps; review various emails re vehicles, claims, exchange rates; review emails from Department Of Justice; review emails related to mortgages.	1.7
16-Jun-21	Kendric Cheng	Review Bank of Nova Scotia funds, update cash summary; review invoices provided by E. Paltanen; prepare cheque requisitions; prepare and submit HST returns for Hills and Ridge; update the HST tracker; coordinate with M. Berinpalingam re discrepancy in master listing and parcel registry; coordinating with M. Berinpalingam to reconcile the ownership interest; review and update findings for ownership discrepancies.	7.9
16-Jun-21	Matthew Marchand	Review email correspondence re sale closing documents; draft FAQs; correspondence with V. Flis re settlements, FAQs and owner communication; correspondence with S. Mitra re FAQs; correspondence with M. Berinpalingam re status of HST audits; correspondence with K. Cheng re outstanding HST refunds and May filings; review email and attachments from R. Hooke statement of adjustments; sign cheques; Correspondence with R. Hooke re same; correspondence with S. Babe re confirmation of court date; correspondence with P. Harrison re WSIB; correspondence with J. Parisi re CHHI claims; correspondence with W. Labonte and L. Dula re banking transactions; draft correspondence for D. Catuogno re CHHI claims; review email from S. Mitra re potential issues with approval and vesting order; phone call with S. Mitra re CHHI claims, approval and vesting order issue and vehicles; phone call with D. Hnatiuk re property tax status; sign cheque requisitions; draft email to L. Nielsen re status of tax issues; review email and attachments from D. Hnatiuk re revised tax statements; correspondence with R. Hooke re same; sign cheques; phone call with M. Berinpalingam re fractional ownership reconciliation status, owner contact information received, distribution calculation and collection plan next steps; review email and attachment from R. Hooke re revised statement of adjustments; draft email to R. Hooke re same; correspondence with S. Mitra and M. Berinpalingam re Wyndham mortgages; email correspondence with D. Catuogno and S. Mitra re meeting to review claims; review email from P. Henry re notice of dispute; draft email to S. Babe re same.	5.4
16-Jun-21	Mithushaa Berinpalingam	Schedule of CICR accounts that settled with BDO; call with V.Flis to review member accounts; follow up with CRA representative in regards to RT0002 accounts; review of Hills ownership interest	6.0

Date	Professional	Description	Hrs.
		and reconciliation; call with K. Cheng; update contact lists for Ridge.	
16-Jun-21	Tony Montesano	Sort through returned mail; update excel spreadsheet.	1.0
16-Jun-21	Vanessa Flis	Email with Counsel and S. Palmieri re USD exchange rate for settlements; prepare FAQ email and send draft to team for review; respond to owner inquiries.	1.2
17-Jun-21	Josie Parisi	Review correspondence related to Wells Fargo claim; review email from EXP re waiver, review email from CRA; review FAQs and provide comments; review proposal from Epiq.	2.1
17-Jun-21	Kendric Cheng	Review Bank of Nova Scotia funds; discussion with M. Berinpalingam re final listing to provide lawyers; review of members in the ownership interval listing; preparation of cheque requisitions and coordination with L. Dula for mailing.	4.3
17-Jun-21	Matthew Marchand	Matters related to owner refund inquiry; draft FAQs; review email from S. Babe re creditor notice of dispute; draft email to P. Henry re same; sign cheque requisitions; provide direction to V. Flis re owner communications; review correspondence re banking; review correspondence from D. Beaudoin re March cheques; sign cheques; review email and attachment from R. McLuskie re EXP release and waiver; correspondence with S. Mitra re same; review email from L. Nielen re status of tax issues; matters related to removal of vehicles; review emails and attachments from D. Mcpherson and L. Bruneau re claims administration and distribution proposal; phone call with E. Paltanen re property maintenance, updates and transition planning.	5.3
17-Jun-21	Mithushaa Berinpalingam	Review of member inquiries; review of Hills ownership interests and differences; call with Kendric re Hills ownership interests; member inquiry responses; review of updated mortgage data and comparison to Equiant records.	5.0
17-Jun-21	Vanessa Flis	Email with G. Gagnon re updating website links; coordinate with R. Clay re CICR cheque received; email with M. Marchand re bank account variance; send Mailchimp email blast.	1.1
18-Jun-21	Josie Parisi	Review dispute from Hook; call with A. DaSouza re call center option for claims process; review correspondence from TGF re title issues; review emails re EXP and documents related to same.	1.7
18-Jun-21	Kendric Cheng	Review of contract terminations; review of contractor invoices; preparation of cheque requisitions for contractor invoices;	3.7

Date	Professional	Description	Hrs.
		preparing summary of outstanding fees to professional firms; preparation of petty cash journal entries; review and reconcile petty cash.	
18-Jun-21	Matthew Marchand	Review email correspondence re approval and vesting order issues; matters related to owner dispute; correspondence with K. Cheng re termination letters, creditor disputes and accrued liabilities; correspondence with owner re alleged refund; review legal invoice; correspondence with L. Noonan re status of financial statements; sign cheque requisitions; phone call with IT Solutions re claims administration plan; correspondence with V. Flis re owner communications; correspondence with K. Cheng re expenses; phone call with S. Mitra re matters related to sale closing the EXP consent letter; correspondence with R. McLuskie re EXP conflict waiver; email correspondence with N. Wong re settlement confirmation; correspondence with V. Flis re same; sign cheque; receive phone call from K. Gibson re reliance letter; email correspondence with D. Catuogno re meeting.	3.4
18-Jun-21	Tony Montesano	Sort through returned mail; update excel tracking sheet; scan incoming mail to V. Flis.	0.6
19-Jun-21	Matthew Marchand	Review email and attachment from S. Mitra re EXP release; correspondence with K. Gibson re same; review email correspondence re status of issues related to closing sale; sign cheques.	0.3
21-Jun-21	Josie Parisi	Review emails related to closing matters; discussions with M. Marchand re closing matters; review changes related to FAQs; correspondence re EXP requirements.	2.6
21-Jun-21	Kendric Cheng	Review of Bank of Nova Scotia funds; update cash summary; review invoices received; prepare cheque requisitions; review contractor fees and updated WSIB schedule in preparation for WSIB reporting.	2.9
21-Jun-21	Matthew Marchand	Review email and attachment from S. Mitra re FAQs; review email and attachment from L. Williams re FAQs; review email from P. Chmeleski re Altus agreement; phone calls with M. Berinpalingam re Ridge distribution calculations and CRA HST RT0002 audit issues; correspondence with J. Parisi re encumbrances issues; review email and attachment from K. Gibson re EXP; correspondence with L. Knegt re waiver; correspondence with S. Mitra re same; revise FAQs; review email correspondence re status of resolution of issues to close transaction;	4.9

Date	Professional	Description	Hrs.
		correspondence with E. Paltanen re vehicle removal; email correspondence with L. Heitner re conflict waiver;	
21-Jun-21	Mithushaa Berinpalingam	Carriage ownership distribution discussion with M. Marchand; calls with CRA representative re HST audit for RT0002 accounts; calculation of ownership distribution for Ridge.	5.2
21-Jun-21	Stephanie Burrowes	Return member call.	0.1
21-Jun-21	Tony Montesano	Scan incoming mail to K. Chang; review returned mail update excel tracking spreadsheet; discussion with iron mountain re confirming pick-up boxes.	1.0
21-Jun-21	Vanessa Flis	Continue drafting invoice, send to M. Marchand for review; respond to owner inquiries; email trustees re Statement of Affairs and notice of disclaimers.	3.5
22-Jun-21	Josie Parisi	Review various emails related to status of closing; review changes to EXP letter and associated emails.	0.8
22-Jun-21	Kendric Cheng	Review utilities invoices; prepare cheque requisitions re same; correspondence with service providers re confirm cancellation of services; review Bank of Nova Scotia bank activity; call with M. Berinpalingam re HST listing required by CRA; review accounting records to prepare schedule for CRA.	3.1
22-Jun-21	Matthew Marchand	Sign cheque requisitions; revise FAQs; phone calls with M. Berinpalingam re undefended claims and referring same to Claims Officer; review emails and attachments from S. Mizrahi re vehicle condition reports; sign cheques; correspondence with L. Heitner re EXP waiver; correspondence with L. Williams re same; phone call with E. Paltanen re updates and site visits; review invoice.	2.1
22-Jun-21	Mithushaa Berinpalingam	Review Ridge distribution calculation and notes; follow up correspondence with lawyers; call with CRA representative re HST audits; call with K. Cheng re HST audit; call with M. Marchand re undefended claims; call with V. Flis to review member inquiries; compilation of information and preparation of schedules related to undefended claims for Ridge; updates to account adjustments.	6.5
22-Jun-21	Tony Montesano	Contact Iron Mountain re-schedule pick-up of boxes for storage; confirm P. Harrison to confirm same.	0.4

Date	Professional	Description	Hrs.
22-Jun-21	Vanessa Flis	Draft Mailchimp email; respond to owner inquires; numerous calls with owners.	0.75
23-Jun-21	Josie Parisi	Review correspondence re EXP; review changes to FAQ's; correspondence with M. Marchand re issues with EXP waiver; review various emails from counsel re status.	1.2
23-Jun-21	Kendric Cheng	Review creditor claims summary; call with M. Berinpalingam and counsel re Hills ownership intervals on master members listing; review HST schedule for CRA; correspondence with L. Dula re processing cheques.	1.9
23-Jun-21	Matthew Marchand	Email correspondence with R. McLuskie re property taxes; email correspondence with E. Paltanen re Altus group; review email from S. Mitra re court hearing; sign cheque requisitions; draft email communication to owners; revise FAQs; correspondence with V. Flis re collection plan partial disputes and mail chimp account; correspondence with K. Cheng re creditor claims summary; review email and attachments from N. Lezon re insurance cancellation documents; review insurance forms; draft email to N. Lezon re same; correspondence with owner re general inquiries; correspondence with E. Paltanen re information for purchaser; correspondence with S. Mitra re waiver; correspondence with L. Heitner re same; review email and attachments from R. Hooke re closing documents; correspondence with J. Parisi re updates; correspondence with M. Berinpalingam re fractional ownership reconciliation issues; review email and attachment from S. Mitra re draft amended order; correspondence with T. Montesano re Iron Mountain.	3.7
23-Jun-21	Mithushaa Berinpalingam	Compilation of information and preparation of schedules related to undefended claims for Ridge; summary of delinquency fees by member; reconciliation of adjustments; updates to schedules; call with R. Manea re account review; call with K. Cheng.	7.0
23-Jun-21	Tony Montesano	Contact Iron Mountain confirm pick-up of boxes; receive list of boxes from P. Harrison.	0.5
23-Jun-21	Vanessa Flis	Update partial settlement amounts in accounts receivable tracker; contact numerous trustees and owners to follow up on information requests.	1.75
24-Jun-21	Josie Parisi	Review communication to owners, attend call with Wyndham on their claim; review correspondence from counsel re court hearing	1.7

Date	Professional	Description	Hrs.
		and status up date; review and sign numerous requests for disbursements.	
24-Jun-21	Kendric Cheng	Review Bank of Nova Scotia activity; review invoices and prepare cheque requisitions re same.	0.4
24-Jun-21	Matthew Marchand	Matters related to ownership confirmation and distribution process planning; correspondence with K. Gibson re security; correspondence with R. Hooke re closing documents; review email and attachment from S. Mitra re amending order; correspondence with S. Mitra re same; correspondence with E. Paltanen re Altus agreement; teleconference with M. Berinpalingam re undefended claims, collection plan reconciliation and fractional ownership reconciliation; review email from S. Mitra re matters related to closing; matters related to website updates and owner communications; review emails and attachments from D. Catuogno re support for CHHI claims; teleconference with counsel, D. Catuogno and Wyndham representatives re CHHI claims; sign cheque requisition; review correspondence re EXP waiver; correspondence with D. Beaudoin re collections; correspondence with J. Parisi re closing documents.	5.4
24-Jun-21	Mithushaa Berinpalingam	Call with M. Marchand re undefended claims and distribution calculation; compilation of information and preparation of schedules related to undefended claims for Hills; updates to account adjustments; Hills delinquency fees by member summary and reconciliation; call with CRA representative in regards to questions related to the HST audits.	8.0
24-Jun-21	Tony Montesano	Sort through incoming mail; scan invoices to K. Chang	0.5
24-Jun-21	Vanessa Flis	Communications with IT re document upload to extranet site; send Mailchimp blast; call with M. Berinpalingam to train on Mailchimp; follow up emails to owners.	1.3
25-Jun-21	Josie Parisi	Review email related to priorities; discussion with M. Marchand to discussed process for distribution; review various emails related to closing.	2.3
25-Jun-21	Kendric Cheng	Review invoices provided; prepare cheque requisitions re same; coordination with L. Dula for cheque processing re same; review Bank of Nova Scotia bank activity.	0.4
25-Jun-21	Matthew Marchand	Review email from S. Babe re confidential supplements; correspondence with P. Moody re Equiant access; correspondence	4.5

Date	Professional	Description	Hrs.
		with S. Mitra re mortgage and foreclosure information; matters related to website updates; review distribution calculation logic; draft emails to J. Parisi and M. Berinpalingam re same; matters related to owner communications; make arrangements to execute closing documents with Aird and Berlis; correspondence with S. Babe re owner contact details; correspondence with E. Paltanen re Altus agreement and matters related to closing; review email and attachment from SJ Landscape; correspondence with E. Paltanen re maintenance; meeting with J. Parisi re distribution logic and priorities; sign cheque requisitions; phone call with S. Mitra re matters related to closing of sale and distribution priority issues; correspondence with K. Cheng re cash flow update, creditor claim and Scotia accounts.	
25-Jun-21	Stephanie Burrowes	Return members call to discuss sale and proceeds.	0.2
25-Jun-21	Tony Montesano	Sort through returned mail; update excel tracking sheet.	0.8
25-Jun-21	Vanessa Flis	Format endorsement documents have them uploaded to extranet site; attend to various emails; update accounts receivable tracker comments.	1.2
28-Jun-21	Josie Parisi	Review various emails related to closing.	0.9
28-Jun-21	Kendric Cheng	Review invoices received from utilities companies; prepare cheque requisitions re same; call with Imperial Oil Corporate to cancel services; correspondence with Enbridge re termination of accounts; prepare deposit slips re credit cheques received; email correspondence with Township re final water meter readings.	3.1
28-Jun-21	Matthew Marchand	Review email and attachment from J. Creba re invoice; review sale agreement re closing conditions; correspondence with S. Mitra re matters related to sale closing; correspondence with E. Paltanen re matters related to closing; correspondence with A. Abdullah and H. Giakatis re GICs; review email from T. Montesano re deposit; correspondence with M. Berinpalingam re matters related to ownership distribution issues and collection plan; correspondence with K. Cheng re utility meter reads and account closures; correspondence with L. Dula re wires; matters related to ownership claims and distribution process; correspondence with Canam re vehicle removal; review correspondence re expenses; sign deposit slips; matters related to Equiant user access; complete Receiver's certificates; sign cheque requisitions; correspondence with R. Hooke re matters related to closing and fund transfers; review email and attachments from	5.8

Date	Professional	Description	Hrs.
		N. Lezon re insurance; correspondence with E. Paltanen re updates; correspondence with M. Berinpalingam, K. Cheng and P. Harrison re Equiant access; correspondence with A. McNelley re same; matters related to owner communications.	
28-Jun-21	Mithushaa Berinpalingam	Preparation of schedules and summaries related to undefended claims for Hills; updates to account adjustments; Hills delinquency fees by member summary and reconciliation; call with M. Marchand re undefended claims; update internal tracker for CICR payments received for Hills and Ridge; update charts and summaries for receivables information for Hills and Ridge.	7.8
28-Jun-21	Tony Montesano	Sort through incoming mail; scan cheques to M. Marchand and V. Flis; prepare deposit slips; review returned mail update excel tracking spreadsheet.	0.7
29-Jun-21	Josie Parisi	Review analysis re funds to be invested in GIC's.	0.3
29-Jun-21	Kendric Cheng	Review invoices received; prepare cheque requisitions re same; call with Enbridge to discuss status of accounts and address of credit cheques.	0.9
29-Jun-21	Matthew Marchand	Draft email to P. Harrison re contractor agreement; correspondence with R. Hooke re wires; correspondence with L. Dula re same; correspondence with M. Berinpalingam re HST audits; correspondence with V. Flis re owner communications; review email from H. Giakatis re GIC rates; review email and attachments from M. Krost re condition reports; matters related to cheque processing; receive voicemail from owner re inquires; return phone call to owner; review email from S. Mitra re returned mail; complete insurance cancellation forms; correspondence with N. Lezon re same; phone call with H. Giakatis re GIC investment details; calculate funds available for GIC investment; correspondence with J. Parisi re same.	2.7
29-Jun-21	Mithushaa Berinpalingam	Distribution calculation revisions; updates to accounts receivable trackers; review of member inquiries.	2.2
29-Jun-21	Stephanie Burrowes	Telephone call with member re maintenance fees.	0.3
29-Jun-21	Tony Montesano	Receive call from Hills time share holder, discuss same with M. Marchand.	0.1
29-Jun-21	Vanessa Flis	Draft email and send to M. Marchand for review; coordinate posting of confidential material and send Mail chimp email;	5.75

Date	Professional	Description	Hrs.
		to owners and various trustees; update accounts receivable tracker comments.	
30-Jun-21	Josie Parisi	Review statement of claim re slip and fall and correspondence from counsel re same; review and respond to various emails related to closing and funds.	0.6
30-Jun-21	Kendric Cheng	Review Bank of Nova Scotia bank activity; review contractor cheques provided by E. Paltanen; correspondence with E. Paltanen re same; prepare cheque requisitions re same; prepare cheque requisitions for invoices submitted by counsel; prepare deposit slips for receipt of funds from sale of assets.	2.2
30-Jun-21	Matthew Marchand	Email correspondence with A. McNelley re Equiant access; correspondence with BDO team re same; review email from D. Catuogno re NDA; correspondence with K. Cheng re insurance invoice; correspondence with L. Dula re wire confirmations; review email and attachment from T. Montesano re statement of defense; correspondence with counsel re same; sign deposit slip; correspondence with E. Paltanen re final contractor cheque run, insurance and mail redirection; sign cheque requisitions; sign cheques; matters related to Altus fees; correspondence with K. Cheng re contractor fees; correspondence with M. Berinpalingam re distribution calculation and fractional ownership interests.	2.1
30-Jun-21	Mithushaa Berinpalingam	Call with M. Marchand re distribution calculation; revisions to distribution calculation, formulas and formatting.	2.5
30-Jun-21	Stephanie Burrowes	Returned owners call.	0.2

TAB L

Court File No. CV-20-00640265-00CL
Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial list

**IN THE MATTER OF SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O 1990, C. C. 43, AS AMENDED**

**AND IN THE MATTERS OF THE ADMINISTRATION OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION**

**AND IN THE MATTERS OF THE ADMINISTRATION OF
CARRIAGE RIDGE OWNERS ASSOCIATION**

Applicants

AFFIDAVIT OF SAM BABE

(sworn July 31, 2021)

I, SAM BABE, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as counsel for BDO Canada Limited (“**BDO**”), as administrator, without security, of the Applicants and all of the Applicants’ property, assets and undertakings, pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), and continues to do so.
2. Aird & Berlis LLP has prepared statements of account in connection with its fees and disbursements as follows:
 - (a) an account dated June 30, 2021, for the period from April 22, 2021 to May 31, 2021, for fees in the amount of \$62,823.50, disbursements in the amount of \$640.00 (non taxable), \$3,661.86 (taxable) and HST in the amount of \$8,643.10; and

(b) an account dated July 30, 2021, for the period from June 2, 2021 to June 30, 2021, for fees in the amount of \$53,317.50, disbursements in the amount of \$720.00 (non-taxable), \$180.00 (taxable) and HST in the amount of \$6,954.68

(the “**Statements of Account**”).

- 3. Attached hereto and marked as **Exhibit “A”** to this my affidavit are copies of the Statements of Account, which total \$136,940.63, along with a breakdown of timekeepers which have worked on this file. The average hourly rate is \$646.66.
- 5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached account of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose.

SWORN by videoconference by Sam)
 Babe, at the City of Toronto, in the)
 Province of Ontario, before me on)
 July 31, 2021, in accordance with O.)
 Reg 431/20, Administering Oath or)
 Declaration Remotely,)

A commissioner, etc.
SANJEEV MITRA

) **SAM BABE**

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF SAM BABE

Sworn before me

This 21st day of July, 2021



SANJEEV MITRA

Commissioner for taking Affidavits, etc.

Court File No. CV-20-00640266-00CL
 Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

**IN THE MATTER OF SECTION 101 OF THE COURTS OF
 JUSTICE ACT, R.S.O. 1990, C. C. 43, AS AMENDED**

**AND IN THE MATTER OF THE ADMINISTRATION OF
 CARRIAGE RIDGE OWNERS ASSOCIATION**

**AND IN THE MATTERS OF THE ADMINISTRATION OF
 CARRIAGE RIDGE OWNERS ASSOCIATION**

Applicants

SUMMARY OF TIME INCURRED

<u>Name</u>	<u>Year of Call</u>	<u>Hours</u>	<u>Rate\$</u>	<u>Value\$</u>
B.J. Worndl	1985	1.20	1025.00	1230.00
S. E. Babe	2004	81.90	650.00	53235.00
S.P. Mitra	1996	52.10	695.00	36209.50
R.T. Hooke	1989	25.70	750.00	19275.00
D.J. McCallum	2009	2.20	695.00	1529.00
STUDENT				
S.J. Abhari		6.30	295.00	1858.50
T. Newton		4.30	295.00	1268.50
LAW CLERKS				
P.L. Williams		2.50	225.00	562.50
S.R. Morris		0.40	395.00	158.00
C.E. Casasola		1.00	315.00	315.00
CONVEYANCER				
A. Principe		1.00	250.00	250.00
G. Pietropaole		1.00	250.00	250.00

REMIT TO:

Aird & Berlis LLP
 Brookfield Place, 181 Bay Street, Suite 1800
 Toronto, Ontario, Canada M5J 2T9
 T 416.863.1500
 F 416.863.1515
 airdberlis.com

BDO Canada Limited

File No.: 13137-157067

Client No.: 13137

Matter No.: 157067

Invoice No.: 712008

Date: June 30, 2021

REMITTANCE SLIP

Total Fees	\$62,823.50
Total Non-Taxable Disbursements	\$640.00
Total Taxable Disbursements	\$3,661.86
Total HST	\$8,643.10
	<hr/>
AMOUNT TO BE PAID	<u><u>\$75,768.46</u></u>

PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

AIRD BERLIS

Brookfield Place, 181 Bay Street, Suite 1800
 Toronto, Ontario, Canada M5J 2T9
 T 416.863.1500 F 416.863.1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2

Attention: Ms. Josie Parisi

Invoice No.: 712008

PLEASE WRITE INVOICE NUMBERS
 ON THE BACK OF ALL CHEQUES
 File No.: 13137/157067
 Client No.: 13137
 Matter No.:157067

June 30, 2021

Re: Carriage Hills Resort

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended May 31, 2021

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SJA	22/04/21	2.70	\$796.50	Inputting addresses for service in excel sheet
SJA	22/04/21	3.60	\$1,062.00	Inputting addresses for service in excel sheet; reviewing outstanding names and addresses; summarizing same; summarizing other comments and notes re discrepancies
SEB	02/05/21	0.10	\$65.00	Email from S. Mitra; email from J. Parisi
SEB	03/05/21	2.10	\$1,365.00	Telephone call and email from S. Mitra; emails from and to M. Marchand; review notices of disallowance; email from L. Williams; emails from and to K. Cheng; emails from V. Flis; phone call with Bell counsel; email from J. Parisi
SPM	03/05/21	1.20	\$834.00	Telephone call . Marchand re valuation of chattels; email exchange with L. Williams re Shell Finco; email exchange with D. Kriseneld to schedule call; telephone call S. Troester (counsel for delinquents re status); email exchange with client re resolution of Wyndham Claim
PLW	03/05/21	0.50	\$112.50	Submitted two orders of April 30, 2021 for entry
SEB	04/05/21	0.50	\$325.00	Email from Bell counsel; emails to BDO; emails from S. Mitra; email from V. Flis

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	04/05/21	0.50	\$347.50	Email to opposing counsel re Shell Finco; email exchange with client; review email exchange re release of Wells Fargo equipment
SEB	05/05/21	6.10	\$3,965.00	Email to BDO; email from member; draft motion materials; emails from L. Williams; emails from S. Mitra; emails from and to M. Marchand; phone call with BDO; service to owners and encumbrancers
SEB	06/05/21	2.00	\$1,300.00	Emails to and from delinquent members; email to BDO; emails from L. Williams; emails from and to S. Mitra; email to V. Flis; emails from and to M. Marchand; emails from J. Parisi; email to BDO; emails from and to marketing re Zoom for next hearing
SPM	06/05/21	1.80	\$1,251.00	Telephone call with client re distribution issues; email exchange with L. Kennedy; email exchange with Barry Goldman re status
SEB	07/05/21	3.10	\$2,015.00	Draft motion materials; emails to and from M. Marchand; emails from B. Newton; email to BDO; emails from Wyndham counsel; emails from S. Mitra; email from J. Parisi; emails to and from Bell counsel; emails from owners
SPM	07/05/21	1.80	\$1,251.00	Telephone call with client re service of notices and call with TGF; email exchange with L. Williams; email exchange with D. Catuogno
SEB	09/05/21	2.30	\$1,495.00	Emails from S. Mitra; emails from and to M. Marchand; emails from L. Williams; email from conveyancer
GP	09/05/21	1.00	\$250.00	[A111] Other obtain transfers in order to provide address of service
AP	09/05/21	1.00	\$250.00	Pull deeds
SEB	10/05/21	4.10	\$2,665.00	Emails from and to M. Marchand; attend to mailing of notices; prepare motion materials; emails from S. Mitra; emails from and to L. Williams; emails from and to purchaser's counsel; phone call from delinquent
SPM	10/05/21	1.70	\$1,181.50	Email exchange with client and L. Williams re service of notices; email exchange with G. Shapiro; email to S. Babe and L. Williams re service list

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SRM	10/05/21	0.40	\$158.00	Review email and begin conducting prelims and ordering profiles
SEB	11/05/21	7.80	\$5,070.00	Draft and prepare motion materials; emails from and to M. Marchand; emails and phone call from and to S. Mitra; email from purchaser's counsel; emails from L. Williams; emails to and from Wyndham counsel
SPM	11/05/21	1.70	\$1,181.50	Attend virtual meeting with S. Babe to commission affidavit; review and finalize comments on motion record and materials; email exchange with client re 2020 accruals; email exchange with L. Williams, client and G. Shapiro
SEB	12/05/21	5.30	\$3,445.00	Draft and prepare motion materials; email from delinquent member; emails from and to M. Marchand; email from J. Lem; emails from and to L. Williams; emails from and to Purchaser's counsel; emails to and from S. Mitra; emails to and from R. Hooke
SPM	12/05/21	2.80	\$1,946.00	Email exchange with S. Babe and L. Williams re issues and finalizing of materials and service and posting of record; email exchange and telephone call G. Shapiro to finalize service list and form of Order; email exchange with J. Elm; review email from W. Hulton and email to client
SEB	13/05/21	1.60	\$1,040.00	Emails from M. Marchand; emails from S. Mitra; attend to service of notices of motions; email from J. Lem; email from R. Hooke; email from Wyndham counsel
RTH	13/05/21	0.40	\$300.00	Email from J. Lem; Email to J. Lem; Revise Document Generals
SPM	13/05/21	0.80	\$556.00	Email exchange with client re Wyndham claim; email exchange with B. Fulton; email exchange with client re claims and resolution of same under process
SEB	14/05/21	0.40	\$260.00	Email from owner; emails from R. Hooke; emails from J. Lem
RTH	14/05/21	1.20	\$900.00	Prepare document generals; Review and revise; Email to J. Lenn
PLW	14/05/21	0.40	\$90.00	Submitted Motion Record online

LAWYER	DATE	TIME	VALUE	DESCRIPTION
PLW	14/05/21	0.40	\$90.00	Submitted Motion Record online
SEB	16/05/21	0.10	\$65.00	Attend to service issues
SEB	17/05/21	0.60	\$390.00	Attend to service of notices of motions; emails from S. Mitra; email from L. Brzezinski; email to Wyndham counsel; email from L. Williams; email from M. Marchand
RTH	17/05/21	0.40	\$300.00	Email from J. Lenn; Instructions to clerk re amending document generals
SPM	17/05/21	1.50	\$1,042.50	Telephone call M. Marchand re stratus and strategy on various matters including supplementary report, collection and distribution issues
SEB	18/05/21	1.20	\$780.00	Prepare and attend to filing of confidential supplement; email from L. Williams; emails from M. Marchand; emails to and from S. Mitra; emails to and from Wyndham counsel; email from R. Hooke; email from process server
CEC	18/05/21	1.00	\$315.00	Telephone call with R. Hooke to receive instructions; Review of documents and email from J. Lem; Draft of Applications General re Vesting Order for two properties; Revisions to Schedules per J. Lem comments; Email to R. Hooke of revised documents with comments; Revisions to documents per R. Hooke comments; Email to R. Hooke of revised documents;
RTH	18/05/21	1.00	\$750.00	Instructions to clerk; Review and revise document general; Email to Saam and Sanj
SPM	18/05/21	0.50	\$347.50	Email exchange with client re supplementary report and to schedule call
SPM	18/05/21	2.60	\$1,807.00	Telephone call with M. Marchand and L. Williams re development of distribution strategy; provide comments on draft supplementary report; arrange for revisions on draft AVO and email exchange with client; email to N. Wong
SEB	19/05/21	1.20	\$780.00	Emails from and to Bell counsel; emails to and from M. Marchand; emails from S. Mitra; email from L. Williams; prepare confidential supplement; attend to service issues

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	19/05/21	2.60	\$1,807.00	Telephone call with M. Marchand and L. Williams re development of distribution strategy; provide comments on draft supplementary report; arrange for revisions on draft AVO and email exchange with client; email to N. Wong
SEB	20/05/21	2.50	\$1,625.00	Emails to and from L. Williams; emails from and to M. Marchand; emails and phone call from and to S. Mitra; email from Purchaser's counsel; review supplemental report; attend to service issues; email to R. Hooke
SPM	20/05/21	0.70	\$486.50	Review revisions to draft supplement and email exchange re changes to draft report; review emails from N. Wong and client; email exchange with client and L. Williams re title distribution issues
SEB	21/05/21	2.50	\$1,625.00	Emails to and from M. Marchand; emails to and from Director of Titles; prepare supplemental record; emails from purchaser's counsel
SPM	21/05/21	0.80	\$556.00	Email exchange with J. Lem re AVO's; email exchange with G. Shapiro re AVO's; email exchange with client re service of supplement; email exchange with client and L. Williams re foreclosure issues; email to N. Wong
SEB	25/05/21	3.50	\$2,275.00	Emails and phone call from S. Mitra; emails from and to Purchaser's counsel; emails to and from M. Marchand; email from Director of Titles; prepare and attend to service of supplemental record; emails from and to L. Williams; emails to and from R. Hooke
RTH	25/05/21	0.30	\$225.00	Emails from S. Mitra, S. Shapiro, Leanne W.
SPM	25/05/21	1.40	\$973.00	Email exchange and telephone call L. Williams and G. Shapiro regarding changes to the draft order to incorporate comments from J. Lem; email exchange with client and arrange for service of supplementary report
SEB	26/05/21	3.10	\$2,015.00	Attend to service and filing issues; emails and phone call from and to owners; emails from and to S. Mitra; email from L. Williams; email from Purchaser's counsel; prepare from sale approval hearing; revise orders; emails from and to Commercial List office

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SPM	26/05/21	2.20	\$1,529.00	Email
PLW	26/05/21	0.40	\$90.00	Submitted Supplementary Motion Record online
PLW	26/05/21	0.40	\$90.00	Submitted Supplementary Motion Record online
SEB	27/05/21	4.30	\$2,795.00	Prepare for and attend court on sale approval motion; emails to and from M. Marchand; emails from S. Mitra; emails from J. Parisi; emails to and from Conway J., emails from B. Newton; email from Commercial List office; email from N. Wong; emails from and to Owners; email from purchaser's counsel; email from L. Williams; emails from Wyndham counsel
RTH	27/05/21	0.40	\$300.00	Conference call with Sanj; Email from Sanj re closing
SPM	27/05/21	2.70	\$1,876.50	Attend to finalize prep and attendance at sale approval motion; email exchange and telephone call client; email exchange with owners (Goldman and McLennan); call with client re Closing arrangements and issues to be resolved on with Wyndham and claims process; email approval orders to G. Shapiro; telephone call D. Catuogno and email exchange with D. Catuogno re outstanding Wyndham issues; email exchange with N. Wong
PLW	27/05/21	0.40	\$90.00	Entered orders of May 27, 2021 online
SEB	28/05/21	1.10	\$715.00	Email from owner; emails from S. Mitra; emails from M. Marchand; emails from purchaser's counsel
RTH	28/05/21	0.10	\$75.00	Email from G. Shapiro's office; Email from client
SPM	28/05/21	0.20	\$139.00	Email to client regarding returned notices
SPM	28/05/21	0.60	\$417.00	Email exchange with client and N. Wong re settlement funds; email exchange with L. Brzyzinski and J. Bobechko; email exchange with client and counsel for purchaser re contracts to be assumed; email exchange with client re timing of closing

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SEB	31/05/21	1.50	\$975.00	Emails from and to M. Marchand; emails from S. Mitra; email from Wyndham counsel
TOTAL:		<u>101.10</u>	<u>\$62,823.50</u>	

OUR FEE \$62,823.50
HST at 13% \$8,167.06

DISBURSEMENTS

COST INCURRED ON YOUR BEHALF AS AN AGENT

Notice of Motion/Application \$640.00

Subject to HST

Teraview Search \$249.00
Photocopies/Scanning \$2,719.75
Corporate Search \$198.00
Postage \$75.39
Deliveries \$48.84
Reproduction Services \$370.88

Total Disbursements \$3,661.86
HST at 13% \$476.04

AMOUNT NOW DUE

\$75,768.46

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

REMIT TO:

Aird & Berlis LLP
 Brookfield Place, 181 Bay Street, Suite 1800
 Toronto, Ontario, Canada M5J 2T9
 T 416.863.1500
 F 416.863.1515
 airdberlis.com

BDO Canada Limited

File No.: 13137-157067

Client No.: 13137

Matter No.: 157067

Invoice No.: 716232

Date: July 30, 2021

REMITTANCE SLIP

Total Fees	\$53,317.50
Total Non-Taxable Disbursements	\$720.00
Total Taxable Disbursements	\$180.00
Total HST	\$6,954.68
	<hr/>
AMOUNT TO BE PAID	<u><u>\$61,172.18</u></u>

PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.



Brookfield Place, 181 Bay Street, Suite 1800
 Toronto, Ontario, Canada M5J 2T9
 T 416.863.1500 F 416.863.1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2

Attention: Ms. Josie Parisi

Invoice No.: 716232

PLEASE WRITE INVOICE NUMBERS
 ON THE BACK OF ALL CHEQUES
 File No.: 13137/157067
 Client No.: 13137
 Matter No.:157067

July 30, 2021

Re: Carriage Hills Resort

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended June 30, 2021

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SEB	02/06/21	0.10	\$65.00	Email from Wyndham counsel
RTH	03/06/21	1.00	\$750.00	Prepare agenda and statement of adjustments; Email to client
SEB	04/06/21	0.40	\$260.00	Email from Wyndham counsel; emails from M. Marchand; email from S. Mitra
SPM	04/06/21	0.30	\$208.50	Email exchange with client to schedule call; email exchange with S./ Palmieri re settlement of delinquent account
SEB	07/06/21	0.10	\$65.00	Email from S. Mitra
RTH	07/06/21	1.50	\$1,125.00	Draft closing documents
SPM	07/06/21	0.20	\$139.00	Email exchange with client re strategy on settlement of CICR claim against delinquent
SEB	08/06/21	3.50	\$2,275.00	Telephone calls with BDO re collections process; emails from Wyndham counsel; emails from and to S. Mitra; email from J. Parisie
SPM	08/06/21	3.20	\$2,224.00	Telephone call calls with client re disputed claims and preliminary strategies; email exchange with D. Catuogno and client re claims against Associations

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SEB	09/06/21	1.40	\$910.00	Telephone calls with BDO re collections process; emails to and from Bell counsel
SPM	09/06/21	1.50	\$1,042.50	Continue discussion on disputed claims and strategy with client
SEB	10/06/21	3.10	\$2,015.00	Telephone call with BDO re collections; email from CRA; emails from M. Marchand; emails from S. Mitra; email to Bell counsel; email from V. Fils; emails from J. Parisi; emails and phone call from and to R. Hooke; emails from tax partners; email from R. Cross
RTH	10/06/21	2.00	\$1,500.00	Emails from S. Mitra, client, S. Babe; Review and revise closing documents
SPM	10/06/21	1.60	\$1,112.00	Telephone call with CRA and call with client re strategy with CRA; provide comments to email to CRA from client; email exchange with B. Worndl
SPM	10/06/21	0.30	\$208.50	Telephone call J. McCulligh and arrange for settlement of Cameron Leonard claim
BJW	10/06/21	0.20	\$205.00	Emails; consider tax matters
SEB	11/06/21	0.30	\$195.00	Email from S. Mitra; email to Commercial List office; email from M. Marchand
RTH	11/06/21	1.00	\$750.00	Email from LRO; Review and revise Document Generals; Email from client; Review and revise documents
SPM	11/06/21	1.30	\$903.50	Telephone call with client re disputed claims
SPM	11/06/21	0.40	\$278.00	Telephone call B. Worndl re strategy with CRA
BJW	11/06/21	0.50	\$512.50	Telephone call with S. Mitra
SEB	14/06/21	0.60	\$390.00	Email from Commercial List office; email from BDO; emails from M. Marchand; email from S. Mitra; emails from J. Parisi
RTH	14/06/21	0.80	\$600.00	Telephone call to M. Marchand re statement of adjustments; Review and revise agreements; Instructions to clerk re adjustments
SPM	14/06/21	0.20	\$139.00	Email exchange to finalize date for next motion

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SEB	15/06/21	1.70	\$1,105.00	Emails from S. Mitra; email from Purchaser's counsel; emails from M. Marchand; email from L. Williams; emails to and from marketing re next hearing; email from J. Parisi; email from Wyndham counsel; email from owner
RTH	15/06/21	0.70	\$525.00	Email from S. Mitra; Email from purchaser's counsel; Review and revise statement of adjustments; Telephone call to client
SPM	15/06/21	0.90	\$625.50	Email exchange with counsel to purchaser re closing; telephone call R. Hooke re closing adjustment strategy; call with K. Henderson re Mia Quilty estate and status of sales process and collection of account; email exchange with client and telephone call client re strategy on Wyndham claims and email to D. Catuogno; provide comments on FAQ for sale; email exchange with J. McClennan
SEB	16/06/21	2.40	\$1,560.00	Emails from and to M. Marchand; emails from S. Mitra; emails from L. Williams; email from Wyndham counsel; draft amended Hills approval and vesting order; email from D.O.J.; review Wells Fargo release documents
RTH	16/06/21	1.50	\$1,125.00	Prepare and finalize statement of adjustments, closing documents
SPM	16/06/21	1.90	\$1,320.50	Email exchange with client re FAQ; review emails from G. Shapiro and C. Norman re error in legal description and email exchange with client and L. Williams; telephone call L. Williams; telephone call R. Hooke and email to C. Norman and G. Shapiro; telephone call client re Wyndham claim and strategy and email exchange to schedule call; email exchange with counsel for CRA and arrange for teams meeting; email to client re response from Wyndham on mortgages; email exchange with W. Weston and client re refund; telephone call S. Babe re strategy and arrange for circulation of amended Order
SEB	17/06/21	1.90	\$1,235.00	Emails from and to Purchaser's counsel; emails from and to S. Mitra; revise Hills approval and vesting order; emails from and to J. Parisi; emails from and to M. Marchand; email from D.O.J.

LAWYER	DATE	TIME	VALUE	DESCRIPTION
RTH	17/06/21	2.20	\$1,650.00	Prepare statement of adjustments; Telephone call to client re adjustments; Emails from G. Shapiro, LRO; Emails from client
SPM	17/06/21	1.80	\$1,251.00	Telephone call S. Babe and email exchange with stakeholders re changes to the vesting order; review statement of Adjustments; telephone call client; telephone call L. Williams and report to client on latest requests for changes
SEB	18/06/21	1.30	\$845.00	Emails from L. Williams; phone call with D.O.J. re CRA; emails from M. Marchand; emails from S. Mitra; email from Wyndham counsel
RTH	18/06/21	0.70	\$525.00	Email from purchaser's counsel; Email to Leanne, S. Mitra; Email to purchaser's counsel; Email from purchaser's counsel
DJM	18/06/21	0.30	\$208.50	Correspondence with A. Heuton regarding authority to grant discharge
SPM	18/06/21	1.80	\$1,251.00	Telephone call with counsel to purchaser re requested changes to Order; review consent for purpose of reliance letter; telephone call client and email exchange with client; telephone call K. Gibson; email exchange re appeal period on orders; email exchange with Enbridge and arrange for discharge; email exchange with counsel to purchaser re closing arrangements
BJW	18/06/21	0.50	\$512.50	Telephone call with F. Alessandro, S. Babe, and S. Mitra
SEB	19/06/21	0.30	\$195.00	Emails from S. Mitra
SPM	19/06/21	0.70	\$486.50	Review and provide comments on draft FAQ; email exchange with D. McCallum re Consumers Gas registration
SEB	20/06/21	0.10	\$65.00	Email from L. Williams
SEB	21/06/21	1.80	\$1,170.00	Emails from Purchaser's counsel; emails from M. Marchand; emails from S. Mitra; emails from L. Williams; email from Purchaser; emails from J. Parisi
RTH	21/06/21	1.10	\$825.00	Emails from G. Shapiro, Leanne; Email from S. Mitra; Telephone call to G. Shapiro's office; Email to purchaser's counsel; Review documents

LAWYER	DATE	TIME	VALUE	DESCRIPTION
DJM	21/06/21	0.70	\$486.50	Receive instructions; Review title records; Consult with R. Hooke
SPM	21/06/21	1.00	\$695.00	Email exchange with D. McCallum re Consumers Gas registration; email exchange with client and K. Gibson re reliance letter; email to opposing counsel re Consumers Gas registration and steps to be taken; email exchange re status of transaction
SEB	22/06/21	0.50	\$325.00	Email from S. Mitra; email from L. Williams; email from M. Marchand; email from Wyndham counsel; emails from Purchaser's counsel
RTH	22/06/21	0.80	\$600.00	Emails from purchaser's counsel; Emails from S. Mitra; Telephone call from purchaser's counsel; Email from lender's counsel; Telephone call to S. Mitra
DJM	22/06/21	0.50	\$347.50	Review instructions; Review file; Instruction for preparation of document
SPM	22/06/21	1.00	\$695.00	Telephone call telephone call G. Shapiro re status of outstanding closing issues; email exchange with L. Williams and telephone call L. Williams
SEB	23/06/21	1.10	\$715.00	Emails from S. Mitra; emails from M. Marchand; email from L. Williams; emails from Wyndham counsel
RTH	23/06/21	1.40	\$1,050.00	Telephone call from G. Shapiro; Telephone call to Nancy; Prepare direction re title; Discussion with G. Shapiro re logistics; Telephone call to client; Emails from S. Mitra
DJM	23/06/21	0.70	\$486.50	Prepare form of discharge; Correspondence with A. Heuton; Correspondence with S. Mitra and R. Hooke
SPM	23/06/21	2.00	\$1,390.00	Email exchange with L. Williams re changes requested to doc generals; email exchange with Enbridge and D. McCallum re discharge of registration; telephone call R. Hooke; provide comments on EXP letter; email exchange with client re attendance to correct vesting order; telephone call client; email exchange with counsel to EXP; review revisions to Order and email to counsel to both Purchaser and Purchaser's lender; arrange for revised order to be uploaded to Caselines

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SEB	24/06/21	2.40	\$1,560.00	Emails from and to R. Hooke; emails from and to S. Mitra; emails from and to M. Marchand; phone call with Wyndham; email from L. Williams; email from Wyndham; emails from purchaser
RTH	24/06/21	2.00	\$1,500.00	Telephone call to client; Email to purchaser's counsel; Telephone call to purchaser's counsel; Instructions to student re document generals; Email to purchaser's counsel; Review closing documents; Email to purchaser's counsel
SPM	24/06/21	2.70	\$1,876.50	Prepare prep and attend hearing with Justice Conway to arrange for corrections to Hills Vesting Order; prep and attend meeting with Wyndham to address claims; email exchange with EXP regarding reliance letter; provide comments on draft email to stakeholders; telephone call counsel to purchaser re closing issues and email exchange with client; email to G. Shapiro regarding Consumers Gas issues; telephone call counsel for EXP and email exchange with client and client
TN	24/06/21	0.50	\$147.50	Calls with R. Hooke about meeting with client for document signing; Reading and receiving emails from R. Hooke with instruction/information; Email to R. Hooke to ask for document scans
SEB	25/06/21	0.70	\$455.00	Emails from and to M. Marchand; phone calls from members; email from S. Mitra
RTH	25/06/21	1.70	\$1,275.00	Instructions to student; Email to purchaser's counsel; Email to student; Email to counsel; Telephone call to counsel
SPM	25/06/21	0.20	\$139.00	Email to J. MacClennan
TN	25/06/21	1.00	\$295.00	Picking up and organizing documents to be signed by BDO; Email to R. Hooke for clarification; Call with R. Hooke regarding which documents are to be signed; Printing document; Call with client to arrange meeting time
TN	25/06/21	2.80	\$826.00	Meeting client from BDO to sign documents; Delivering documents to Gary Shapiro in North York

LAWYER	DATE	TIME	VALUE	DESCRIPTION
SEB	26/06/21	0.20	\$130.00	Email from S. Mitra; email from owner
SEB	27/06/21	0.20	\$130.00	Email from S. Mitra; email from owner
SEB	28/06/21	0.20	\$130.00	Email to S. Mitra; email from J. Parisi
RTH	28/06/21	3.00	\$2,250.00	Attend to closing, including various emails to client, purchaser's counsel; Review documents; Email to purchaser's counsel; Emails to client, S. Mitra
SPM	28/06/21	0.30	\$208.50	Email exchange with L. Williams re emails from J. McLennan; telephone call A. Bains re status of receivership
SEB	29/06/21	0.10	\$65.00	Email from S. Mitra
RTH	29/06/21	0.50	\$375.00	Attend to wire; Telephone call to agent; Attend t wire; email to client
SPM	29/06/21	0.40	\$278.00	Email exchange with client to schedule meeting to address distribution issues and next Court attendance; email exchange with J. McLennan
SEB	30/06/21	0.50	\$325.00	Email from Wyndham counsel; emails from and to M. Marchand; email from S. Mitra
SPM	30/06/21	0.30	\$208.50	Review email from client with pleading in personal injury file and email exchange with client
TOTAL:		78.50	\$53,317.50	

OUR FEE	\$53,317.50
HST at 13%	\$6,931.28

DISBURSEMENTS

COST INCURRED ON YOUR BEHALF AS AN AGENT

Notice of Motion/Application	\$640.00	
Wire Charges	\$80.00	
Total Agency Costs		\$720.00

Subject to HST

Closing - Sale - Conveyancer	\$180.00
HST at 13%	\$23.40

AMOUNT NOW DUE

\$61,172.18

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Sanjeev P. Mitra

E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

**IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O 1990, C. C. 43, AS AMENDED
AND IN THE MATTER OF THE ADMINISTRATION OF CARRIAGE HILLS VACATION OWNERS ASSOCIATION
AND IN THE MATTER OF THE ADMINISTRATION OF CARRIAGE RIDGE OWNERS ASSOCIATION**
Applicants

283

Court File No. CV-20-00640265-00CL

Court File No. CV-20-00640266-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

AFFIDAVIT OF SAM BABE

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Box 754
Toronto, ON M5J 2T9

Sanjeev P.R. Mitra (LSUC # 37934U)
Tel: (416) 865-3085
Fax: (416) 863-1515
E-mail: smitra@airdberlis.com

Lawyers for BDO Canada Limited in its capacity as the court-appointed Receiver of Carriage Hills Vacation Owners Association and Carriage Ridge Owners Association

TAB M

Court File No. CV-20-00640265-00CL
Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

**IN THE MATTER OF SECTION 101 OF THE *COURTS OF*
JUSTICE ACT, R.S.O 1990, C. C. 43, AS AMENDED**

**AND IN THE MATTERS OF THE ADMINISTRATION OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION**

**AND IN THE MATTERS OF THE ADMINISTRATION OF
CARRIAGE RIDGE OWNERS ASSOCIATION**

Applicants

AFFIDAVIT OF LEANNE WILLIAMS
(Sworn August 5, 2021)

I, **LEANNE WILLIAMS**, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY AS FOLLOWS:

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and I am a partner at Thornton Grout Finnigan LLP (“**TGF**”), lawyers for BDO Canada LLP, the Court-appointed Receiver (the “**Receiver**”) of the Applicants and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. Attached hereto as **Exhibit “A”** are copies of the invoices issued to the Receiver by TGF for fees and disbursements incurred by TGF through the course of these proceedings between May 1, 2021 through to June 30, 2021.

3. Attached hereto as **Exhibit “B”** is a schedule summarizing each invoice in Exhibit “A”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.
4. Attached hereto as **Exhibit “C”** is a schedule summarizing the respective years of call and billing rates of each of the solicitors at TGF who acted for the Receiver.
5. To the best of my knowledge, the rates charged by TGF throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.
6. The hourly billing rates outlined in **Exhibit “C”** to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.
7. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver’s counsel.

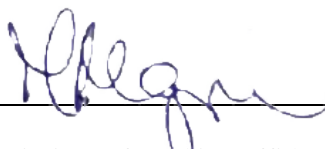
SWORN remotely via video conference by
 LEANNE WILLIAMS from the City of
 Toronto, in the Province of Ontario, before
 me at the City of Vaughan, in the Province
 of Ontario, on this 5th day of August, 2021,
 in accordance with *O. Reg. 431/20,*
Administering Oath or Declaration
Remotely.

 Commissioner for Taking Affidavits

LEANNE WILLIAMS

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2024.

This is Exhibit "A" referred to in the Affidavit of Leanne Williams sworn remotely via video conference by LEANNE WILLIAMS from the City of Toronto, in the Province of Ontario, before me at the City of Vaughan, in the Province of Ontario, on this 5th day of August, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*



A Commissioner for taking affidavits

**Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2024.**



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

BDO Canada LLP
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

June 16, 2021

Attention: Matthew Marchand

Invoice No. 36936
File No. 2068-001

RE: Carriage Ridge / Hills re General

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: May 31, 2021

FEES

- May-01-21 Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;
- May-02-21 Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;
- May-03-21 Emails in respect of service of sale motion and position of Wyndham;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;

Emails with R. Manea regarding various individual owners and corporate owners on parcel 1-18 Books A, B and C; prepare for and attend video call with R. Manea regarding same and searches on corporate owners; emails with R. Manea regarding duplicate registry pages and different owner registrations on duplicate pages;

Emails with V. Morra regarding questions with respect to various individual owners and corporate owners on parcel 1-18 Books A, B and C; review list of questions and video call with V. Morra to address same, and coordinate for searches on corporate owners; further emails with V. Morra regarding duplicate registry pages and different owner registrations on duplicate pages;
- May-04-21 Emails in respect of service of materials; emails with counsel to the Purchaser;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;

- May-05-21 Emails in respect of service of materials; emails with G. Shapiro; emails in respect of Wyndham offer;
- Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;
- May-06-21 Emails in respect of Wyndham offer; telephone call with purchaser's counsel; emails regarding same; attend conference call to discuss issues with service and distribution; emails with R. Manea in respect of title review;
- Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart; email from R. Manea and provide updated Excel;
- Emails with L. Williams and V. Morra (intern) regarding update on status of Carriage Hills review; receive, sort and briefly review Excel to assess status; emails with L. Williams regarding owner names not in Excel and vice-versa and receiver's difficulties with reconciling members' interests; begin review of updated Excel chart;
- May-07-21 Emails in respect of sale motion materials; emails and telephone call with S. Mitra and M. Marchand in respect of title review and notice to owners; discuss same with R. Manea; emails in respect of timing of completion of name review; emails in respect of Shell Finco debenture;
- Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart; call with R. Manea regarding corrections and clarifications with respect to Excel chart; revise Excel; continue registry review;
- Review email correspondence on file regarding efforts by BDO to reconcile timeshare owners interest;
- Review updated Excel chart (Hills) for parcel 1-18 provided by V. Morra and work on corrections with respect to certain owner entries; call with V. Morra (intern) regarding same, and to discuss clarifications and corrections to Excel chart; retrieve certain deeds and discuss same with V. Morra; email from M. Berinpalingam (BDO) requesting additional clarifications and deeds with respect to owner names at Ridge and Hills; update from M. Marchand (BDO) regarding extension of notice period to Monday, provide updated Excel chart to L. Williams, emails and call with L. Williams regarding same and steps to be taken over the next few days to ensure as many owners are notified as possible; download remainder of Book 18C (pgs 1441-1575) and Book 18E, review and work on entering owner name details in Excel chart for notice purposes;
- May-08-21 Review remainder of Book 18C and enter additional owner names to be notified in Hills Excel chart; review and correct certain entries; email to V. Morra (intern) regarding same;
- May-09-21 Emails in respect of title review and service of owners; emails in respect of permitted encumbrances; review same to compile list for service; review draft Order; emails regarding same; review and revise Fourth Report; review and revise Confidential Report; emails in respect of updated title review;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart; corrections to Excel entries;

Continue to review registry pages (Book 18E) and enter additional owner names in Hills Excel chart to be notified; emails with L. Williams regarding missing addresses for owners on Allegra List, names of owners on Book 18C and 18E, and notices to owners in Book 18D; correct various entries from Book 18B and emails with V. Morra (intern) regarding same; download book 18D; further emails with L. Williams regarding additional owner names to notify on May 10 and provide updated Excel chart for Hills;

May-10-21 Emails in respect of service of materials; emails in respect of title review; emails to finalize Court materials; emails in respect of permitted encumbrances;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart; corrections to Excel regarding ownership interests for parcel 1-17 (Hills);

Continue to review registry pages (Book 18D) and enter additional owner names to be notified; emails from Mithushaa (BDO) and respond to same; obtain deeds (x22) on parcel 1-18 to locate missing addresses for notice; emails with L. Williams regarding additional owners to be notified today; emails with V. Morra (intern) regarding revisions to main Hills Excel with respect to certain owners' interests;

May-11-21 Emails in respect of service list and encumbrances to remain on title; emails in respect of GSNH claims; emails in respect of title and owner issues; emails to finalize Court Report;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;

Prepare for and attend call with L. Williams and BDO;

Continue to add new owners to Excel; email to BDO regarding updated Excel; briefly review email from Mithushaa (BDO) regarding listings of owners whose accounts need to be reconciled;

May-12-21 Emails in respect of draft orders and legal descriptions; confirm description for Ridge; email to purchaser's counsel in respect of draft order schedules; emails regarding service of materials; emails in respect of assets being purchased; telephone call with S. Mitra regarding same; telephone call with counsel to purchaser; emails in respect of permitted encumbrances; review proposed encumbrances to be vested from title; emails regarding same; emails regarding owner communications; telephone call with S. Mitra in respect of timing of service of materials;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;

Continue to add new owners to Excel chart for parcel 1-18; detailed email to BDO regarding updated Excel;

- May-13-21 Emails in respect of service on members; several emails to arrange for notices to be couriered; emails in respect of receipt of insurance funds; emails in respect of claim of GSNH; emails with R. Manea in respect of owner contact information; several emails in respect of logistics of service of notice;
- Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;
- Continue to add new owners to Excel chart on parcel 1-18; detailed email to BDO regarding updated Excel;
- May-14-21 Numerous emails in respect of title review and mailing to owners; email from J. Lem in respect of form of approval order;
- Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart; emails with R. Manea regarding missing/skipped registry pages on parcel 1-18;
- Numerous emails with L. Williams and BDO regarding additional mailing lists and coordinating notices to be sent via courier and registered mail; emails with TGF team organizing mailings to answer various questions regarding addresses; obtain additional deeds to confirm addresses; emails with TGF team and BDO regarding corporate owner located in the US and notice to this owner; emails with V. Morra (intern) regarding Excel chart for parcel 1-18 and missing registry pages for parcel 1-18; emails with LRO Simcoe (D. Bosie) regarding same to confirm missing pages were skipped; call from Mithushaa regarding additional mailing list and coordinate additional notices with TGF team; emails with L. Williams regarding mailings and providing confirmations to BDO;
- May-15-21 Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;
- May-16-21 Emails in respect of reconciliation of ownership interests;
- Begin working on reconciling owners' accounts as per list provided by Mithushaa (BDO); email to V. Morra (intern) regarding interests at Hills (parcel 1-18) transferred back to resort for reconciliation purposes; obtain various deeds to use in Hills accounts reconciliation; email to L. Williams regarding accounts reconciliations;
- May-17-21 Emails in respect of completion of title review and delivery of notices to owners; emails in respect of foreclosed units; email from Facebook group; emails regarding same; emails in respect of supplemental report;
- Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;
- Work on reconciliation of accounts (Ridge); emails with BDO (Mithushaa) and call regarding reconciliation of owners/accounts for Hills; further emails with BDO regarding finalizing Excel chart for Hills (parcel 1-18);
- May-18-21 Emails in respect of supplemental report; emails in respect of call to discuss claims process; emails in respect of foreclosed intervals; review and revise draft supplemental

report;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;

Request from BDO to merge Excel registry review for parcel 1-18 with Excel provided on May 13 and work on same; email to Mithushaa regarding same;

May-19-21 Attend conference call in respect of distribution issues; emails in respect of supplemental report; letter from J. Lem in respect of draft AVOs;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart; call with R. Manea;

Call with V. Morra regarding revisions to Excel, and adding interests for timeshares transferred back to resort;

May-20-21 Emails in respect of comments received from J. Lem; revise draft Orders to reflect same; emails in respect of revised Report; emails with the Purchaser; emails in respect of service of materials;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart;

Work on Hills reconciliation of accounts; emails and lengthy call with D. Bosie (LRO Simcoe) regarding foreclosure deeds and Ridge instruments noting contract numbers; email to Mithushaa (BDO) and provide partially completed Hills reconciliation Excel;

May-21-21 Email in respect of reconciliation of title documents; email in respect of service of supplemental report and timing of comments from purchaser and J. Lem;

Continue review of registry pages for parcel 1-18 (Carriage Hills) and work on Excel chart; emails with R. Manea regarding finalizing review of Book 1-18E;

Call with V. Morra (intern) regarding status of review; receive and review Excel for parcel 1-18 and work on finalizing last 15 pages of Book 18D;

May-22-21 Work on finalizing Hills Excel entries from Book 18E (20 pages) and enter all interests transferred back to resort from registry pages 230-1435; finalize Excel and email same to BDO;

May-25-21 Several emails to finalize terms of AVOs; letter from Director of Titles regarding same; telephone call with S. Mitra regarding requests of LRO regarding title documents; review instruments to ascertain revised legal description; emails in respect of supplemental report; telephone call from S. Mitra regarding finalization of same; emails and telephone call with purchaser's counsel;

Emails with L. Williams regarding legal description of parcel 1-16 acceptable for LRO registrations; review Hills excel and locate recent instruments from 2018 and 2019 registered on parcel 1-16, retrieve same and review legal descriptions, provide same to L. Williams; continue to work on reconciliation of accounts/owners (Hills), retrieve

various deeds related to same;

May-26-21 Emails in respect of finalized AVOs; telephone call with S. Mitra in respect of Enbridge encumbrances; review permitted encumbrances schedule regarding same; prepare permitted encumbrances schedule in respect of BLK 196; emails with counsel to the purchaser regarding same; emails in respect of Wyndham mortgages;

Emails from R. Manea with instructions regarding Ridge accounts reconciliations; review Excel of Ridge accounts to be reconciled; obtain deeds from OnLand; upload copies of Historical Books 1-18C and B (Hills) in ShareFile;

Work on Ridge accounts reconciliation; retrieve and review deeds in connection with same; emails with Mithushaa regarding same; call with Mithushaa regarding reconciliation of owners at Ridge, cancelled and deed-in lieu accounts and obtaining deeds to confirm contract numbers; emails with V. Morra (intern) and instructions with respect to Ridge accounts reconciliations and copies of Historical Books 1-18C and B (Hills) to be uploaded in ShareFile;

May-27-21 Attend sale approval motion; emails in respect of comments received from members; emails in respect of title reconciliation; emails in respect of Wyndham discussion;

Call with R. Manea on reconciliation of active Ridge accounts, review existing Ridge deeds provided by R. Manea; obtain additional deeds and fill in address details in Ridge reconciliation Excel;

Email and instructions to V. Morra (intern) regarding reconciliation of Ridge accounts; review detailed email and new Excel provided by Mithushaa (BDO) regarding reconciliation of Ridge accounts; call with V. Morra (intern) regarding reconciliation of active accounts, retrieving deeds registered on Ridge registry, verifying interests, and related issues (change of names, etc.); upload previously retrieved Ridge deeds into ShareFile and share with V. Morra; continue reconciliation of Ridge accounts;

May-28-21 Emails in respect of outcome of motion and closing;

Continue review of deeds for active accounts, fill in addresses and add details of contract numbers to Ridge reconciliation Excel; email updated Excel to R. Manea;

Internal emails regarding tracking of undeliverable and returned notices sent by TGF via courier and registered mail on May 14; continue to work on reconciliation of Ridge accounts;

May-31-21 Continue to work on Ridge reconciliation of accounts; emails with V. Morra (intern) regarding deeds for active accounts; review same;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>
Leanne M. Williams	31.80
Roxana Manea (Law Clerk)	123.70
Valentina Morra (Student)	91.10
Total Fees	\$85,305.00
HST (@ 13%) on Fees	<u>\$11,089.65</u>
Total Fees and HST	\$96,394.65

DISBURSEMENTS

Couriers	\$47.35
Fee for searches/registrations	\$354.84
Registered Mail	\$97.38
Disbursements for searches/registrations*	\$320.00
Printing Notices	\$145.40
Couriers - Delivery of Notices	\$4,738.20
Couriers - Notices Returned	\$390.89
Couriers - Address Corrections re Notices	<u>\$60.00</u>
Total Taxable Disbursements	\$5,834.06
HST (@ 13%) on Taxable Disbursements	\$758.43
Total *Non-Taxable Disbursements	<u>\$320.00</u>
Total Disbursements and HST	<u>\$6,912.49</u>

TOTAL DUE & OWING **\$103,307.14**

Amount Owed by Carriage Hills Vacation Owners Association (69%) **\$71,281.93**
\$8,175.18 HST included

Amount Owed by Carriage Ridge Owners Association (31%) **\$32,025.21**
\$3,672.90 HST included

Thornton Grout Finnigan LLP



Per: Leanne M. Williams

E. & O. E. GST/HST # 87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. EFT or Wire Transfer to:*

Account No. 027779-001

Transit No. 10532

Institution No. 016 (HSBC Bank Canada)

Account Name - Thornton Grout Finnigan LLP

Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



Toronto-Dominion Centre
 100 Wellington Street West
 Suite 3200, P.O. Box 329
 Toronto, ON Canada M5K 1K7
 T 416.304.1616 F 416.304.1313

BDO Canada LLP
 20 Wellington Street East
 Suite 500
 Toronto, ON M5E 1C5

July 14, 2021

Attention: Matthew Marchand

Invoice No. 37022
File No. 2068-001

RE: Carriage Ridge / Hills re: General

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: June 30, 2021

FEES

- Jun-01-21 Email from R. Manea regarding accounts in third party collection; obtain deeds for those owners; update Ridge reconciliation Excel with contract numbers noted on deeds;
- Emails with V. Morra (intern) with instructions regarding reconciliation of Ridge accounts noted by BDO in "third party collection", obtaining and reviewing deeds for same; continue to work on Ridge reconciliation of accounts; email to Mithushaa (BDO) attaching revised Excel for Ridge reconciliation of accounts; review revised Excel provided by BDO with respect to Ridge accounts;
- Jun-02-21 Detailed emails to Mithushaa (BDO) regarding Giroux and Palantzas owners and revisions to Ridge registry Excel; emails with Mithushaa regarding call to discuss reconciliations; review registry pages to determine whether interest of Svetelik owners has been modified; review deeds related to Ridge owners whose accounts were noted "in third party collection" and work on reconciliations of these accounts; call with Mithushaa regarding reconciliation of Ridge accounts;
- Jun-04-21 Call with Mithushaa (BDO) to answer questions regarding various owners for reconciliations of Ridge accounts; attend to obtaining OnLand deeds, review registry to confirm chain of ownership for Gillian Stevens, Darquise Leveille and Cadogan/Vanier owners; update Ridge reconciliation Excel; provide to Mithushaa (BDO) ; instructions to V. Morra to download Historical Books/electronic registry pages for parcels 1-16 and 1-17 Hills; email to Debra Bosie (LRO Simcoe) regarding deed for Svetelik owners and confirmation regarding whether their ownership was transferred to CHRC;
- Jun-07-21 Email from Mithushaa (BDO) attaching revised Excel for ridge reconciliation of accounts and review same; emails with D. Bosie (LRO Simcoe) regarding Svetelik owners; email to Mithushaa (BDO) regarding same;

- Jun-08-21 Emails with Travelers regarding payment of insurance; emails with J. Parisi;
Work on assembling and optimizing Historical Books for parcel 1-18 (in preparation for Hills reconciliation of accounts);
- Jun-09-21 Emails in respect of ownership review;
Work on Hills reconciliation of accounts;
- Jun-10-21 Discuss reconciliation issues with R. Manea; emails with BDO regarding same;
Call with L. Williams regarding Ridge reconciliation and issues to address during the next call with BDO;
- Jun-11-21 Work on assembling and optimizing electronic copies of registry pages for parcel 1-16 provided by V. Morra (intern);
- Jun-14-21 Attend conference call to discuss reconciliation of ownership interests;
Work on Hills reconciliation of accounts; combine registry pages for parcel 1-17; call with L. Williams and BDO team regarding Ridge reconciliations; review updated Ridge reconciliation for same provided by Mithushaa (BDO) following the call;
- Jun-15-21 Emails in respect of closing; emails with S. Nash to ascertain if ownership documents are available; emails in respect of Wyndham interests;
Emails with Mithushaa (BDO) regarding call to discuss ownerships of Wyndham at Hills; call with Mithushaa regarding same and further request with regards to outstanding Ridge reconciliations;
- Jun-16-21 Emails in respect of outstanding Wyndham mortgages; emails in respect of issue with Vesting Order; telephone call with S. Mitra regarding same;
- Jun-17-21 Emails in respect of revised order; emails in respect of closing documents; emails in respect of Wyndham foreclosures; emails and telephone call with purchaser's counsel; review changes proposed by lender's counsel; emails regarding same;
Email from Mithushaa regarding revised Hills reconciliation Excel and preliminary review of same; email from L. Williams regarding Horseshoe Valley Resort permitted easements instruments (x3) for access and services requested by the purchaser's lender to be carved out of the Vesting Order obtained with respect to Ridge parcel 1-27; review registry legal description for parcel 1-27 and respond to L. Williams' email regarding easements intended to run with the land; further emails with L. Williams regarding need for amended Vesting Order to address permitted encumbrances and possibility of obtaining same on consent;
- Jun-18-21 Telephone call with S. Mitra in respect of issues raised by purchaser's lender; further telephone call with S. Mitra and G. Shapiro; emails with the Receiver; emails in respect of closing issues;
Email with instructions to V. Morra (intern) regarding Hills reconciliations and Excel provided by BDO regarding same;

- Jun-19-21 Email and telephone call from S. Mitra in respect of Consumers Gas issue;
- Jun-20-21 Review and revise FAQ to owners;
- Jun-21-21 Emails and telephone call with G. Shapiro in respect of closing issues; emails in respect of EXP letter; emails in respect of Consumer Gas release; emails in respect of title issues raised by lender; review documents regarding same; telephone call with S. Mitra in respect of outstanding closing issues; emails regarding same;
- Jun-22-21 Emails in respect of environmental study; emails in respect of Wyndham ownership; emails in respect of closing documents; conference call with counsel to the purchaser and its lender; emails regarding same; emails in respect of closing issues; emails with Commercial List office; emails in respect of revisions to Hills AVO; prepare blackline of proposed revised order; telephone call with S. Mitra regarding same;
- Emails with Mithushaa (BDO) regarding call to discuss updated Hills reconciliation Excel;
- Jun-23-21 Emails in respect of closing documents; emails in respect of hearing; emails in respect of EXP letter; emails in respect of FAQ; telephone call with S. Mitra in respect of hearing;
- Work on reconciliation of Ridge accounts; review Hills reconciliation Excel in preparation for call with Mithushaa and Ken (BDO); attend call; continue reconciliation of additional Ridge accounts;
- Jun-24-21 Prepare for and attend hearing to correct Hills AVO; email correcting order for signature to the Court; telephone call with S. Mitra regarding next steps; review endorsement; emails in respect of communication to owners; emails regarding closing issues;
- Review emails regarding amended vesting order; continue to work on additional Ridge reconciliations; brief call with Mithushaa (BDO) regarding reconciliation of Hills accounts/owners;
- Jun-25-21 Emails in respect of closing;
- Jun-26-21 Emails in respect of status of closing;
- Jun-28-21 Emails in respect of closing;
- Continue to work on Ridge reconciliation of accounts, retrieve deeds as needed and review same;
- Jun-29-21 Emails in respect of next steps;
- Continue to work on Ridge reconciliation of accounts, retrieve deeds as needed and review same;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>
Leanne M. Williams	16.80
Roxana Manea (Law Clerk)	43.10
Valentina Morra (Student)	2.10
Total Fees	\$26,290.00
HST (@ 13%) on Fees	<u>\$3,417.70</u>
Total Fees and HST	\$29,707.70
 <u>DISBURSEMENTS</u>	
Fee for searches/registrations	\$7.20
Teranet Name Search	\$10.00
Teranet Property Search	\$24.00
Teranet Property Search*	\$10.85
OnLand Searches	<u>\$153.04</u>
Total Taxable Disbursements	\$194.24
HST (@ 13%) on Taxable Disbursements	\$25.25
Total *Non-Taxable Disbursements	<u>\$10.85</u>
Total Disbursements and HST	<u>\$230.34</u>
TOTAL DUE & OWING	<u>\$29,938.04</u>
Amount Owed by Carriage Hills Vacation Owners Association (69%) \$2,375.64 HST included	<u>\$20,657.24</u>
Amount Owed by Carriage Ridge Owners Association (31%) \$1,067.31 HST included	<u>\$9,280.80</u>

Thornton Grout Finnigan LLP



Per: Leanne M. Williams

E. & O. E. GST/HST # 87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. EFT or Wire Transfer to:*

Account No. 027779-001

Transit No. 10532

Institution No. 016 (HSBC Bank Canada)

Account Name - Thornton Grout Finnigan LLP

Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4

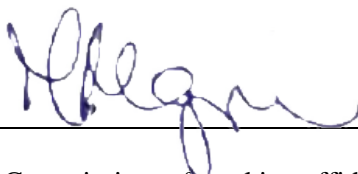
Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca

This is Exhibit “B” referred to in the Affidavit of Leanne Williams sworn remotely via video conference by LEANNE WILLIAMS from the City of Toronto, in the Province of Ontario, before me at the City of Vaughan, in the Province of Ontario, on this 5th day of August, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*



A Commissioner for taking affidavits

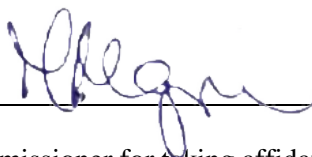
**Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2024.**

EXHIBIT “B”

**Calculation of Average Hourly Billing Rates of
Thornton Grout Finnigan LLP
for the period May 1, 2021 to June 30, 2021**

Invoice #	Fees	Disb.	HST	Total Hours	Average Hourly Rate	Total (Fees, Disb., HST)
Fifth Bill of Costs 36936	\$85,305.00	\$6,154.06	\$11,848.08	246.60	\$345.92	\$103,307.14
Sixth Bill of Costs 37022	\$26,290.00	\$205.09	\$3,442.95	62.00	\$424.03	\$29,938.04
TOTALS:	\$111,595.00	\$6,359.15	\$15,291.03	308.60		<u>\$133,245.18</u>

This is Exhibit “C” referred to in the Affidavit of Leanne Williams sworn remotely via video conference by LEANNE WILLIAMS from the City of Toronto, in the Province of Ontario, before me at the City of Vaughan, in the Province of Ontario, on this 5th day of August, 2021, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*

A handwritten signature in blue ink, appearing to read 'Magni', is written over a horizontal line.

A Commissioner for taking affidavits

**Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2024.**

EXHIBIT “C”**Billing Rates of Thornton Grout Finnigan LLP**

For the period May 1, 2021 to June 30, 2021

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Leanne Williams	Partner	\$825	1999
Roxana Manea	Law Clerk	\$300	
Valentina Morra	(Student)	\$275	

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED AND IN THE MATTER OF THE ADMINISTRATION
PROCEEDINGS OF **CARRIAGE HILLS VACATION OWNERS ASSOCIATION**

AND IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED AND IN THE MATTER OF THE
ADMINISTRATION PROCEEDINGS OF **CARRIAGE RIDGE OWNERS ASSOCIATION**

Court File No.: CV-20-00640265-00CL
Court File No.: CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF LEANNE WILLIAMS
Sworn August 5, 2021

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TAB 3

SERVICE LIST

Court File No. CV-20-00640265-00CL
Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial list

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE*
ACT, R.S.O 1990, C. C. 43, AS AMENDED

AND IN THE MATTERS OF THE ADMINISTRATION OF CARRIAGE
HILLS VACATION OWNERS ASSOCIATION

AND IN THE MATTERS OF THE ADMINISTRATION OF CARRIAGE
RIDGE OWNERS ASSOCIATION

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**AND IN THE MATTERS OF THE ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGE
OWNERS ASSOCIATION**

Court File No. CV-20-00640266-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

MOTION RECORD
(Returnable August 18, 2021)

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