
Subject: RE: [EXT] FW: In the matter of Carriage Ridge Owners Association (Court File No. CV-20-00640266-00CL) and In the matter of Carriage Hills Vacation Owners Association (CV-20-00640265-00CL)

From: Conway, Madam Justice Barbara (SCJ)

Sent: April 30, 2021 10:51 AM

To: Sam Babe <sbabe@airdberlis.com>

Cc: JUS-G-MAG-CSD-Toronto-SCJ Commercial List; Sanj Mitra <smitra@airdberlis.com>; Christine Doyle <cdoyle@airdberlis.com>; Leanne Williams <LWilliams@tgf.ca>; Lou

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Importance: High

The Receiver's motions proceeded before me today by Zoom. The Participant Form is attached.

Mr. Mitra walked the court through the relief sought on the motions today. In particular, the Receiver has entered into a sale agreement for the resorts. It will be seeking to have the agreement approved and an Approval and Vesting Order (AVO) granted at the upcoming motions scheduled before me on May 27, 2021 (the "AVO Motion"). At this point, the Receiver is seeking a service protocol to serve notice of the AVO Motion to all stakeholders whose interests might be affected by the sale agreement and the proposed AVO. I am satisfied that the service protocol is comprehensive and has been designed to give broad notice to all interested parties. I am approving that protocol.

The other relief includes approval of the Receiver's activities as set out in its Third Report, approval of the interim statement of receipts and disbursements, approval of the fees and disbursements of the Receiver, its counsel and special counsel. The Carriage Ridge order also includes a lending power in the event that the Receiver requires bridge financing for Carriage Hills pending the proposed closing of the sale transaction. Mr. Mitra explained the interest rate on any such loan, as well as the priority afforded to Carriage Ridge with respect to that loan. Counsel advised the court that the recent cash flow developments from the settlements with delinquent owners and the insurance claim resolved by the special counsel make the prospect of requiring this financing very unlikely.

The Receiver seeks a sealing order for its Confidential Supplement that contains sensitive commercial information while the sales process is pending and meets the *Sierra Club* test for sealing at this time.

All of the relief sought is unopposed.

I have no issue with any of the relief and have signed the orders accordingly. They are attached to this email. The orders are effective from today's date and are enforceable without the need for entry and filing.



Superior Court of Justice (Toronto)