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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

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**

MOTION RECORD

May 8, 2026

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

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**

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TAB	DESCRIPTION OF DOCUMENT
1	Notice of Motion dated May 8, 2026
2	Tenth Report of the Receiver dated May 8, 2026
3	Draft Ancillary Order
4	Draft Dissolution Order

TAB 1

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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**

NOTICE OF MOTION

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 Hills Vacation Owners Association (the "**Applicant**") and the Carriage Ridge Owners Association (the "**Ridge Association**" and together with the Applicant, the "**Associations**"), all the lands and premises on which the Applicant operated the Carriage Hills Resort (the "**Hills Property**") and all the lands and premises on which the Ridge Association operated the Carriage Ridge Resort (the "**Ridge Property**" and, together with the Hills Property, the "**Resort Properties**"), appointed by Orders of this Court (the "**Court**") with effect as of January 6, 2021, will make a motion to a judge presiding over the Commercial List on Tuesday, May 25, 2026 at 10:00 a.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 Leanne Williams at lwilliams@tgf.ca.

PROPOSED METHOD OF HEARING:

This Motion is to be heard orally by video conference.

THIS MOTION IS FOR:

1. An Order, substantially in the form attached at Tab 3 of this Motion Record (the "**Ancillary Order**"):

   (a) approving the Tenth Report of the Receiver dated May 8, 2026 (the "**Tenth Report**");

   (b) approving the Receiver's interim statements of receipts and disbursements for the period January 6, 2021 to April 30, 2026 (the "**Interim R&D(s)**"); and

   (c) authorizing the Receiver to pay into Court the funds held by the Receiver in respect of unresolved Mortgage Disputes (as defined herein) currently being held in reserve.

2. An Order, substantially in the form attached at Tab 4 of this Motion Record (the "**Dissolution Order**") declaring, pursuant to section 267 of the *OCA*, that the Carriage Ridge is dissolved,

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

THE GROUNDS FOR THIS MOTION ARE:

A. Capitalized Terms

1. Capitalized terms not expressly defined herein have the meanings ascribed to them in the Tenth Report.

B. Background

2. The Resorts were time-share resorts located in Horseshoe Valley, Ontario, developed by Carriage Hills Resort Corporation, starting in 1997 and 2004, respectively.

3. The Hills Resort consisted of 172 residential resort units in eight buildings, while the Ridge Resort consisted of 78 residential resort units in three buildings.

4. Each Resort is governed pursuant to a single form of time-share agreement which each time-share interval owner signed. Pursuant to the TSAs, Owners purchased time-share intervals along with proportionate, fractional ownership interests in the Resort Properties and memberships in the Associations. Under the TSAs, an Owner committed to paying membership and other fees to the relevant Association, payment of which fees were secured by a charge in favour of the Association over the Owner's Interval(s).

5. Upon applications brought by the Associations, BDO was appointed as the Administrator of the Associations pursuant to section 101 of the *Courts of Justice Act,* R.S.O. 1990, c. C.43 by two Orders of the Court made May 15, 2020.

6. After surveying the Owners, the Administrator recommended that the Resorts be closed and sold, and obtained Orders of the Court to that effect on October 15, 2020.

7. The Resorts ceased operations on January 6, 2021 .

8. Upon applications brought by the Associations, BDO was appointed as Receiver, with effect as of the Resorts Closure Date, by two Orders of the Court made on December 11, 2020.

9. Pursuant to the Collection Plan Orders, the Receiver was authorized to conduct certain collection efforts against Owners who were delinquent in the payment of fees and the Claims Officer was appointed to adjudicate disputes over the Receiver's claims against Owners.

10. Pursuant to Approval and Vesting Orders made May 27, 2021, the Court approved a sale of the Resort Properties and substantially all of the operating assets of the Associations which sale closed on June 28, 2021.

11. Pursuant to the Claims Process Orders, the Receiver was authorized to conduct the Ownership Claims Process to determine the claims of Owners and mortgagees to funds in the Receiver's accounts including, without limitation, the proceeds of the Resort Sales and collections on accounts receivable.

12. By two Orders made on August 23, 2022 certain distributions, including a first interim distribution to Eligible Owners were approved.

13. Pursuant to the Claims Decisions Appeals Procedure Orders, the Receiver was directed to conduct an appeal process to resolve Claims Decision Appeals.

14. Pursuant to the Owner Claims Dispute and Appeal Procedure Orders, the Receiver was authorized and directed to conduct an appeal process to resolve Claims Decision Appeals.

15. Pursuant to the Final Distribution Orders, the Receiver made a Final Distribution to Claimants, subject to certain withholdings and Reserves.

16. Pursuant to the Wind-up and Discharge Orders, the Receiver was appointed as Liquidator and, upon filing the Receiver's Discharge Certificate certifying completion of the Remaining Matters and its duties as Liquidator, BDO would be discharged from its capacity as Receiver and Liquidator.

C. Collections

17. The Receiver's Claims total approximately $16.54 million and $8.35 million against the Delinquent Accounts of the Hills Association and the Ridge Association, respectively. In total, the Hills Association and Ridge Association net collections have amounted to $707,321 and $374,844, respectively, from the Receiver's Collection Plan. The settlements resulted in discounts of $263,438 and $225,412 being applied to the settled accounts for the Hills Association and the Ridge Association, respectively. These amounts when added to the amounts collected during BDO's term as Administrator, total over $2 million in collections of Delinquent Accounts.

18. Pursuant to the Omnibus Default Judgment Orders, the Receiver has set-off $1,058,298 and $570,977 from the Interim Distribution and Final Distribution associated with the Hills Association and the Ridge Association, respectively which were included for redistribution within the Ownership Claims Process.

19. As authorized by the February 2024 Ancillary Orders, the Receiver did not contest the unresolved Claims Decision Appeals and released the Interim Distribution and Final Distribution payments to the applicable appellants.

20. Since there is no further expectation of recoveries from the Delinquent Accounts, the Receiver will not pursue any further collection efforts concerning the remaining Delinquent Accounts.

D. Ownership Claims Process

21. The following is a summary of the Claims submitted by the Final Extended Claims Bar Date:

Claim Submissions (by review status)	Carriage Hills		Carriage Ridge		Total	
	# of Claims	# of Intervals	# of Claims	# of Intervals	# of Claims	# of Intervals
Accepted claims	16,502	6,903.9	7,229	3,084.6	23,731	9,988.5
Reserved claims	6	2.3	9	3.8	15	6.1
Mortgage intervals	171	116.4	224	153.9	395	270.3
Subtotal	16,679	7,022.7	7,462	3,242.2	24,141	10,264.9
Partially disallowed claims	-	-	3	-	3	-
Fully disallowed claims	164	57.7	59	18.3	223	76.1
Total Claims Submissions	16,843	7,080.4	7,524	3,260.6	24,367	10,341.0

E. Mortgages

22. Certain Owners' interests in the Real Property were subject to mortgages (collectively, the "**Mortgagors**") in favour of the Mortgagee. There were 116.4 and 153.9 Mortgage Intervals in the Hills Association and the Ridge Association, respectively pledged as security to the Mortgagee for which no Claims were filed in the Ownership Claims Process. To date, the Receiver has made payments to the Mortgagee in respect of the outstanding mortgages in the amounts of $625,212 and $851,464 for the Hills Association and the Ridge Association, respectively.

23. A dispute over a mortgage balance owing is a matter between the Mortgagee and the Mortgagor. As at April 30, 2026, there were 14 Claims with mortgage disputes which remain unresolved. In accordance with the Final Distribution Orders, the Receiver seeks an order to pay the Interim Distribution and Final Distribution amounts payable in respect of these 14 Claims with unresolved mortgage disputes into Court, in the aggregate amounts

of $12,825 and $22,390 for the Hills Association and Ridge Association, respectively. No further assistance in these disputes is required from the Receiver.

F. Distributions

24. Total Distributions made in respect of the Hills Association and Ridge Association are $37,429,881 and $18,596,655, respectively. There continues to be a small reserve for payments to be released.

G. Reserves

25. The Receiver established Wind-up Reserves to be used to could complete its mandate in these proceedings. The balance of the Reserves held by the Receiver as at April, 2026 are $217,524 and $101,747 in the Hills Association and Ridge Association.

26. The Receiver continues to hold amounts reserved for unresolved mortgage disputes. The only other remaining reserves held by the Receiver relate to Wind-up Costs which are intended to cover the costs of finalizing the administration of these receivership proceedings, up to the date of the Receiver's discharge.

27. Pursuant to the Final Distribution Order, any Unclaimed Distributions are to be donated to the Charities, split on an equal (50%/50%) basis, in the event any Unclaimed Distributions remained uncollected after nine (9) months following the date of the Final Distribution. Consequently, the Receiver donated the Unclaimed Distributions at the end of November 2025. Pursuant to the Final Distribution Order, Unutilized Reserves will be treated in the same manner as Unclaimed Distributions and donated to the Charities.

H. Dissolution of Associations

28. The Receiver has completed the wind-up of the affairs of the Associations including the Final Distribution and donation of the Unclaimed Distributions. The only matters to be completed are the Remaining Matters set out in the Tenth Report. It is the Receiver's position that a dissolution of the Associations will give finality to the administration of the estates.

29. Rules 1.04, 1.05, 2.03, 3.02, 16, and 37 of the *Rules of Civil Procedure* (Ontario); and

30. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

(a) the Tenth Report of the Receiver dated May 8, filed; and

(b) such further and other evidence as counsel may advise and this Court may permit.

May 8, 2026

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TO: ATTACHED SERVICE LIST

Schedule "A"
Conference Details to join Motion via YouTube and Zoom

Zoom meeting particulars will be available to all counsel wishing to join the hearing in CaseCentre.

All parties wishing to attend the hearing but not make submissions may do so by using the following link:

To be provided.

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

NOTICE OF MOTION

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TAB 2

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")

TENTH REPORT OF THE RECEIVER
BDO CANADA LIMITED

May 8, 2026

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1.0 INTRODUCTION AND PURPOSE OF REPORT

1.1 Introduction

1.1.1 Terms not defined herein shall have the meaning ascribed to them contained in the glossary of terms which is attached hereto as Appendix 'A'.

1.1.2 The Carriage Hills Resort (the "Hills Resort") and the Carriage Ridge Resort (the "Ridge Resort" and collectively with the Hills Resort, the "Resorts") were time-share resorts located in Horseshoe Valley, Township of Oro-Medonte, Ontario. The Hills Resort consisted of 172 residential resort units in eight residential buildings, while the Ridge Resort consisted of 78 residential resort units in three residential buildings. The Resorts had 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").

1.1.3 The Resorts were 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 in the land on which the Resorts are situated. Each Resort had a single form of TSA which each Owner signed.

1.1.4 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)* (the "OCA") 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 OCA to operate the Ridge Resort.

1.1.5 On May 15, 2020, BDO Canada Limited ("BDO") was appointed administrator (in such capacity, the "Administrator") of the Associations pursuant to the orders of the Ontario Superior Court of Justice (Commercial List) (the "Court"). After surveying the Owners, the Administrator ultimately recommended that the Resorts be closed and sold. Accordingly, pursuant to Orders dated October 15, 2020, the operations of the Resorts ceased effective January 6, 2021 (the "Resort Closure Date").

1.1.6 In order to affect a sale of the Resorts for the benefit of stakeholders, including the Owners, the Associations sought the appointment of BDO as receiver (the "Receiver") of the assets, properties and undertakings of the Associations' and the Resorts' Assets (collectively, the "Property"). Accordingly, pursuant to Amended and Restated Appointment Orders dated

December 11, 2020, copies of which are attached hereto as Appendices 'B' and 'C', BDO was appointed as receiver effective as at the Resort Closure Date.

1.1.7 Pursuant to the Claims Process and Bar Orders dated February 16, 2021, the Receiver was authorized and directed to conduct a creditor claims process to identify and determine claims against the Associations.

1.1.8 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 Owners who were delinquent in the payment of their obligations to the Associations ("Delinquent Accounts"). Copies of the Collection Plan Orders are attached hereto as Appendices 'D' and 'E'.

1.1.9 Pursuant to the Collection Plan Orders, Tim Duncan of Fogler Rubinoff LLP was appointed as the claims officer to assist with the determination of disputed delinquent Owner claims (the "Claims Officer").

1.1.10 Pursuant to the Approval and Vesting Orders dated May 27, 2021, the Court approved the transaction (the "Resorts Sale") contemplated by the agreement of purchase and sale dated April 6, 2021, for the sale of the Resorts' Assets (with the exception of certain excluded assets) (the "Purchased Assets"). The Purchased Assets vested in and to Sunray Group of Hotels Inc. upon the filing of Receiver's Certificates on June 28, 2021.

1.1.11 Pursuant to the Omnibus Default Judgment Orders dated December 17, 2021 (the "Omnibus Default Judgment Orders"), the Receiver obtained default judgment against each of the Defaulting Subject Members detailed in the Default Judgment Reports in the cumulative amounts of $14.29 million for the Hills Association and $7.23 million for the Ridge Association. Copies of the Omnibus Default Judgment Orders are attached hereto as Appendices 'F' and 'G'.

1.1.12 Pursuant to the Ownership Claims Process Orders dated December 17, 2021 (the "Ownership Claims Process Orders"), the Receiver, with the assistance of Kroll Restructuring Administration LLC (formerly Prime Clerk LLC) (the "Claims Agent"), conducted the process set out in the Sixth Report of the Receiver dated December 3, 2021 to determine each Owners' claim to the remaining Resorts' Assets, including proceeds of the Resorts Sale (the "Ownership Claims Process"). Copies of the Ownership Claims Process Orders are attached hereto as Appendices 'H' and 'I'.

1.1.13 Pursuant to Interim Distribution Orders dated August 23, 2022 (the "Interim Distribution Orders"), the Receiver made an Interim Distribution to claimants in the Ownership Claims Process ("Claimants"), subject to certain withholdings and Reserves and in accordance with the distribution methodology approved by the Court. Copies of the Interim Distribution Orders are attached hereto as Appendices 'J' and 'K'.

1.1.14 Pursuant to the Claims Decisions Appeals Procedure Orders dated April 24, 2023 (the "Claims Decisions Appeals Procedure Orders"), the Receiver was directed to conduct an appeal process to resolve Claims Decision Appeals. Copies of the Claims Decisions Appeals Procedure Orders are attached hereto as Appendices 'L' and 'M'.

1.1.15 Pursuant to the Owner Claims Dispute and Appeal Procedure Orders dated April 24, 2023 (the "Owner Claims Dispute and Appeal Procedure Orders"), the Receiver was authorized and directed to conduct a dispute and appeal process to resolve Claims against the Associations. Copies of the Claims Decisions Appeal Procedure Orders are attached hereto as Appendices 'N' and 'O'.

1.1.16 Pursuant to the Final Distribution Orders dated February 13, 2024 (the "Final Distribution Orders"), the Receiver made a Final Distribution to Claimants, subject to certain withholdings and Reserves (as defined herein) and in accordance with the distribution methodology approved by the Court. Copies of the Final Distribution Orders are attached hereto as Appendices 'P' and 'Q'.

1.1.17 Pursuant to the Wind-up and Discharge Orders dated February 13, 2024 (the "Wind-up and Discharge Orders"), the Receiver was appointed as liquidator pursuant to section 246 of the OCA (in such capacity, the "Liquidator") and, upon filing the Receiver's Discharge Certificate certifying completion of the Remaining Matters (as defined herein) and its duties as Liquidator, BDO would be discharged from its capacity as Receiver and Liquidator. Copies of the Wind-up and Discharge Orders are attached hereto as Appendices 'R' and 'S'.

1.1.18 Pursuant to the Ancillary Orders dated February 13, 2024 (the "February 2024 Ancillary Orders"), the Court approved, among other things, the Receiver's decision to not contest the remaining unresolved Claims Decision Appeals and the Receiver's acceptance of the Unresolved Disputed Claims. Copies of the February 2024 Ancillary Orders are attached hereto as Appendices 'T' and 'U'.

1.1.19 This tenth report of the Receiver dated May 8, 2026 (the "Tenth 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 and will be maintained by the Receiver for six months after the Receiver's discharge.

1.2 Purpose of this Report

1.2.1 This Tenth Report is intended to serve as the final report of the Receiver to the Court, subject to matters that may arise prior to the Receiver's discharge.

1.2.2 The purpose of this Tenth Report is to request the following Orders in each proceeding:

a) an Order (each, the "Ancillary Order"):

i. approving this Tenth Report and the activities of the Receiver;

ii. approving the Receiver's interim statements of receipts and disbursements for the period January 6, 2021, to April 30, 2026 (the "Interim R&D(s)");

iii. authorizing the Receiver to pay into Court the funds held by the Receiver in respect of unresolved Mortgage Disputes (as defined herein) currently being held in reserve.

b) an Order (each, the "Dissolution Order"):

i. declaring, pursuant to section 267 of the *OCA*, that the Associations are dissolved effective as of the date of filing of the Certificate of Discharge.

1.3 Disclaimer

1.3.1 In preparing this Tenth 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 Tenth 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 Tenth Report may not be appropriate for any other purpose.

1.3.3 Except as otherwise described in this Tenth 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 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 ninth report of the Receiver dated February 1, 2024 (the "Ninth Report"), the Receiver has continued to administer the estates, including but not limited to the following activities:

a) administering the Ownership Claims Process including matters related to Final Distributions, Owner inquiries and Claim submission follow-ups;

b) coordinating with the Claims Agent and their banking partner, Western Alliance Bank (and its division, Digital Disbursements (the "Banking Partner")) on processing the Final Distributions to Claimants in March 2024 in accordance with the Final Distribution Orders including notifying applicable claimants of same;

c) coordinating with the Claims Agent and the Banking Partner to reissue all unsuccessful electronic and cheque payments from the Final Distribution, including the monitoring and reconciliation of same;

d) communicating with stakeholders regarding Unclaimed Distributions (as defined herein);

e) releasing the Unclaimed Distributions to the registered Canadian charities identified in the Ninth Report;

f) coordinating with the Claims Agent to secure, maintain and store the claims and process records from the online claims portal;

g) attending to inquiries from Owners with respect to the Ownership Claims Process, the Interim Distribution and Final Distribution, including payment thereof;

h) facilitating resolution of mortgage disputes between Owners and Carriage Hills Resort Corporation (the "Mortgagee");

i) corresponding with the Office of the Public Guardian and Trustee of Ontario ("OPGT") regarding unclaimed Owner distributions;

j) managing investment redemptions of guaranteed investment certificates ("GIC") and related banking activities;

k) preparing and circulating a frequently asked questions ("FAQ") document on February 20, 2024, to provide Owners with information related to the Final Distribution and as a response to common Owner inquiries, a copy of which is attached as Appendix 'V';

l) preparing and filing monthly HST returns;

m) corresponding with and providing information to Powell Jones LLP ("Powell Jones") for the purposes of preparing the fiscal 2023 and fiscal 2024 financial statements and tax returns;

n) coordinating the filing of fiscal 2025 tax returns;

o) preparing and filing interim reports of the Receiver, as required in accordance with subsection 246(2) of the the *Bankruptcy and Insolvency Act* (the "BIA");

p) updating the Receiver's case website; and

q) preparing this Tenth Report.

3.0 COLLECTION PLAN

3.1 Results

3.1.1 The table below summarizes the results of the Receiver's Collection Plan for all Owners having Delinquent Accounts as at April 30, 2026:

Summary of Collection Plan		
	Carriage Hills	Carriage Ridge
Receiver's Claim:		
Subject Members	$ 16,532,687	$ 8,343,780
Small Accounts Subject Members	3,752	3,368
Total Receiver's Claim	16,536,439	8,347,147
Collections	707,284	374,108
Discounts	263,438	225,412
Settlement setoffs	1,058,298	570,977

3.1.2 The adjusted claims of the Receiver in respect of the Delinquent Accounts (the "Receiver's Claims") total approximately $16.54 million and $8.35 million against the Delinquent Accounts of the Hills Association and the Ridge Association, respectively. In total, the Hills Association and Ridge Association net collections have amounted to $707,321 and $374,844, respectively, from the Receiver's Collection Plan. The settlements resulted in discounts of $263,438 and $225,412 being applied to the settled accounts for the Hills Association and the Ridge Association, respectively. These amounts when added to the amounts collected during BDO's term as Administrator, total over $2 million in collections of Delinquent Accounts.

3.2 Delinquent Sets-offs

3.2.1 Pursuant to the Omnibus Default Judgment Orders, the Receiver is entitled to set-off any amounts set out in the Default Judgment Reports against any distributions to which the Defaulting Subject Members might otherwise be entitled.

3.2.2 As of the date of this Tenth Report, the Receiver has set-off $1,058,298 and $570,977 from the Interim Distribution and Final Distribution associated with the Hills Association and the Ridge Association, respectively. The set-off amounts were included for redistribution within the Ownership Claims Process.

3.3 Non-Subject Member Accounts

3.3.1 Certain Owners with Delinquent Accounts were excluded from the collection plan for Receiver's Claims, as set out in the Collection Plan Orders because:

a) the Delinquent Accounts were already subject to non-defaulting payment plans with a Collection Agent;

b) the Delinquent Accounts were already subject to legal proceedings; or

c) the Owners were subject to ongoing bankruptcy or proposal proceedings pursuant to the BIA,

(collectively, "Non-Subject Members").

3.3.2 As reported in the Ninth Report, the Receiver terminated the agreement(s) with the Collection Agents and acquired control of all individual accounts in the Hills Association and the Ridge Association with respective aggregate balances of approximately $622,000 and $334,000.

3.3.3 The Receiver is permitted under the terms of the TSAs to set-off amounts owing by Non-Subject Members against any distributions to which the Owner might otherwise be entitled. The Receiver has set-off amounts from the Interim Distribution and the Final Distribution, as applicable.

3.4 Claims Decision Appeals

3.4.1 There were four unresolved Claims Decision Appeals with total Receiver's Claims in the amount of $40,056 and $18,241 in the Hills Association and Ridge Association, respectively, as at the date of the Ninth Report.

3.4.2 As authorized by the February 2024 Ancillary Orders, the Receiver did not contest these unresolved Claims Decision Appeals and released the Interim Distribution and Final Distribution payments to the applicable appellants.

3.5 Remaining Delinquent Accounts

3.5.1 As Reported in the Ninth Report, the Receiver has attempted to collect the Delinquent Accounts. Since there is no further expectation of recoveries from the Delinquent Accounts, the Receiver will not pursue any further collection efforts concerning the remaining Delinquent Accounts.

4.0 OWNERSHIP CLAIMS PROCESS

4.1 Claims Submissions

4.1.1 A summary of the Claims submitted by the Final Extended Claims Bar Date is presented in the table below:

Claim Submissions	Carriage Hills		Carriage Ridge		Total	
(by review status)	# of Claims	# of Intervals	# of Claims	# of Intervals	# of Claims	# of Intervals
Accepted claims	16,502	6,903.9	7,229	3,084.6	23,731	9,988.5
Reserved claims	6	2.3	9	3.8	15	6.1
Mortgage intervals	171	116.4	224	153.9	395	270.3
Subtotal	16,679	7,022.7	7,462	3,242.2	24,141	10,264.9
Partially disallowed claims	-	-	3	-	3	-
Fully disallowed claims	164	57.7	59	18.3	223	76.1
Total Claims Submissions	16,843	7,080.4	7,524	3,260.6	24,367	10,341.0

4.1.2 The preceding chart illustrates the following:

a) 24,367 Claims were submitted in the Ownership Claims Process (excluding duplicate Claims submissions) comprising a total of 10,341.0 Intervals;

b) A total of 23,731 Claims were accepted comprising a total of 9,988.50 Intervals broken down as follows: 16,502 Claims (representing 6,903.9 Intervals) were accepted in the Hills Association and 7,229 Claims (representing 3,084.6 Intervals) were accepted in the Ridge Association;

c) 6 Claims (representing 2.3 Intervals) in the Hills Association and 9 Claims (representing 3.8 Intervals) in the Ridge Association are included in the Reserves, all of which relate to unresolved mortgage disputes as discussed further in this Tenth Report;

d) 171 Claims (representing 116.4 Intervals) in the Hills Association and 224 Claims (representing 153.9 Intervals) in the Ridge Association were related to Mortgage Intervals (as defined herein); and

e) 164 Claims (representing 57.7 Intervals) in the Hills Association and 59 Claims (representing 18.3 Intervals) in the Ridge Association were fully disallowed by the Receiver.

4.1.3 The total claims disallowed by the Receiver also included 7 Additional Proofs of Claim (i.e. Claims that were not Owner Claims) submitted in the Ownership Claims Process, included in the total Claims submissions reported above.

4.2 Mortgages

4.2.1 Certain Owners' interests in the Real Property were subject to mortgages (collectively, the "Mortgagors") in favour of the Mortgagee. The Mortgagee

advised that there were mortgages registered against 140.5 and 183.0 Interval interests in the Hills Association and Ridge Association, respectively.

4.2.2 There were 116.4 and 153.9 Intervals in the Hills Association and the Ridge Association, respectively (the "Mortgage Intervals") pledged as security to the Mortgagee for which no Claims were filed in the Ownership Claims Process. In accordance with the Ownership Claims Process Orders, the Mortgagee is entitled to recover on its security, and be paid any distribution which would otherwise be payable in respect of those Mortgage Intervals up to the amount of the outstanding mortgage.

4.2.3 To date, the Receiver has made payments to the Mortgagee in respect of the outstanding mortgages in the amounts of $625,212 and $851,464 for the Hills Association and the Ridge Association, respectively.

4.3 Mortgage Disputes

4.3.1 A dispute over a mortgage balance owing is a matter between the Mortgagee and the Mortgagor. Although the Receiver did not engage in the mortgage dispute resolution process, the Receiver provided certain information to the Mortgagee to assist the Mortgagee in resolving the mortgage disputes.

4.3.2 As at April 30, 2026, there were 14 Claims with mortgage disputes which remain unresolved. In accordance with the Final Distribution Orders, the Receiver seeks an order to pay the Interim Distribution and Final Distribution amounts payable in respect of these 14 Claims with unresolved mortgage disputes into Court, in the aggregate amounts of $12,825 and $22,390 for the Hills Association and Ridge Association, respectively. The Mortgagor and Mortgagee may then continue to adjudicate the amounts owing, if any, between themselves. No further assistance in these disputes is required from the Receiver.

5.0 OWNER DISTRIBUTIONS

5.1 Summary of Interim Distribution and Final Distribution Payments

5.1.1 Pursuant to the Interim Distribution Orders, the Court approved an interim distribution (the "Interim Distribution") in the amount of $31,473,804 and $15,465,205, including Reserves, to Claimants in the Hills Association and Ridge Association, respectively, as illustrated in the following table:

Court-Approved Interim Distribution		
	Carriage Hills	Carriage Ridge
Not Reserved	$ 27,094,386	$ 13,366,640
Reserves	4,379,418	2,098,565
Total	$ 31,473,804	$ 15,465,205

5.1.2 Following the approval of the Interim Distribution by the Court, the Receiver identified Claims totaling $50,355 and $128,894 in the Hills Association and the Ridge Association, respectively, were lacking sufficient information for approvals and should also be reserved and not distributed until resolved. This reduced the amount of the Interim Distribution payment to $27,044,030 and $13,237,746 in the Hills Association and the Ridge Association, respectively (the "2022 Distribution"), inclusive of amounts paid to resolve mortgages and withholding tax liabilities.

5.1.3 After resolution of the reserved amounts and pursuant to the Final Distribution Orders, the Court approved a final distribution (the "Final Distribution") in the amount of $7,606,234 and $3,766,008 to Claimants in the Hills Association and Ridge Association, respectively, as illustrated in the following table:

Summary of Final Distribution		
	Carriage Hills	Carriage Ridge
Funds available per Interim R&D	$ 7,703,316	$ 3,789,789
Add: Accrued interest	595,200	293,279
Less: Interim distributions payments to release	(37,921)	(5,145)
Less: Remaining interim distribution reserves	(21,166)	(22,586)
Less: Wind-up Costs	(633,195)	(289,328)
Funds to be distributed	$ 7,606,234	$ 3,766,008

5.1.4 The Interim Distributions and Final Distributions (together, the "Total Distributions") made in respect of the Hills Association and Ridge Association are $37,429,881 and $18,596,655, respectively.

5.1.5 As at the date of this Tenth Report, Total Distributions issued by the Receiver are $37,424,531 and $18,581,766 from the Hills Association and Ridge Associations, respectively. There continues to be a nominal reserve for payments to be released as discussed in Section 6.2 of this Tenth Report.

Together, the Total Distributions issued by the Receiver as at April 30, 2026, and the remaining reserves are in excess of the court-approved Total Distributions by approximately $8,200 and $7,500 in the Hills Association and Ridge Association, respectively, as a result of net overpayments on Claims which the Receiver could not recover. The Receiver has assessed that it is not cost efficient to pursue recovery of these overpayments given the quantum of same, which represent approximately 0.02% and 0.04% of Total Distributions in the Hills Association and Ridge Association, respectively.

6.1 Wind-up Reserves

6.1.1 As approved in the Final Distribution Orders, the Receiver established Wind-up Reserves to be used to complete its mandate in these proceedings. The Wind-Up Costs approved are summarized in the table below:

Summary of Reserves		
	Carriage Hills	Carriage Ridge
Interim distribution claim reserves	$ 21,166	$ 22,586
Final distribution claim reserves	10,891	5,775
Claim Reserves	32,057	28,361
Wind-up Costs	633,195	289,328
Total Reserves	$ 665,252	$ 317,689

As at that time, the Wind-Up Costs consisted of:

a) Specific Claim reserves of $32,057 and $28,361 for the Hills Association and the Ridge Association, respectively, which related to reserves held from the Interim Distribution. These amounts in the Wind-up Reserves related to Mortgage Amendment requests which remained unresolved.

b) Approximately $633,000 in Hills Association and $289,000 in Ridge Association for payment of estimated Wind-up Costs. Wind-up Costs include accrued and unpaid professional fees plus future professional fees to be incurred up to the date of the Receiver's discharge as well as a general contingency reserve for potential unknown issues. The Wind-up Costs were estimated based on accrued costs incurred during these receivership proceedings, as well as estimates provided by the Receiver, A&B, TGF, the Claims Agent and the Claims Officer on their respective cost estimates to conclude these receivership proceedings.

6.2 Release of Reserves

6.2.1 The balance of the Reserves held by the Receiver as at April 30, 2026, are $217,524 and $101,747 in the Hills Association and Ridge Association, respectively, as summarized in the table below:

Summary of Reserves		
	Carriage Hills	Carriage Ridge
Interim distribution claim reserves	$ 10,220	$ 17,831
Final distribution claim reserves	2,605	4,559
Claim Reserves	12,825	22,390
Wind-up Costs	204,699	79,357
Total Reserves	$ 217,524	$ 101,747

a) The Receiver continues to hold amounts reserved for unresolved mortgage disputes. As discussed above, the Receiver is seeking approval of the Court to pay these amounts into Court. The Receiver has released all reserves applicable to Claims.

b) The only other remaining reserves held by the Receiver relate to Wind-up Costs which are intended to cover the costs of finalizing the administration of these receivership proceedings, up to the date of the Receiver's discharge.

c) Total reserves as at April 30, 2026, are inclusive of additional interest earned on the GICs over and above the amounts accrued in the Ninth Report, as detailed in Section 7.2 of this Tenth Report.

6.3 Treatment of Unclaimed Distributions and Unutilized Reserves

6.3.1 There were 121 unclaimed Interim Distribution and Final Distribution payments as of November 30, 2025, amounting to approximately $90,410 (the "Unclaimed Distributions"). The Receiver made best efforts to contact Claimants of Unclaimed Distributions to assist Owners in obtaining their distribution payments, including reissuing payments where necessary. However, the Receiver was not ultimately able to deliver these Unclaimed Distributions.

6.3.2 The Receiver contacted the OPGT to inquire about entering into an agreement to forward the Unclaimed Distributions to the OPGT. Following consultation with the OPGT, it was determined that an agreement between the Receiver and the OPGT would not be possible due to the OPGT conditions for entering into such an agreement.

6.3.3 Pursuant to the Final Distribution Order, any Unclaimed Distributions are to be donated to the Alzheimer Society of Canada and the Habitat for Humanity Canada (collectively, the "Charities"), split on an equal (50%/50%) basis, in the event any Unclaimed Distributions remained uncollected after nine (9) months following the date of the Final Distribution. Consequently, the Receiver donated the Unclaimed Distributions at the end of November 2025.

6.3.4 While the Receiver has made its best efforts to estimate the costs to complete the administration of the estates, it is possible that the actual costs will be lower than estimated. In such a case, there will be unused Wind-up Reserves (the "Unutilized Reserves").

6.3.5 Pursuant to the Final Distribution Order, Unutilized Reserves will be treated in the same manner as Unclaimed Distributions and donated to the Charities identified above.

7.0 INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

7.1 Interim R&D

7.1.1 A copy of the Receiver's Interim R&Ds for the Hills Association and the Ridge Association are attached hereto as Appendices 'W' and 'X', respectively. As presented therein, as at April 30, 2026, the Receiver held $217,525 and $101,747 in trust for the Hills Association and the Ridge Association, respectively.

7.1.2 The Interim R&Ds 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 pre-receivership expense accruals, which were paid directly by the Receiver.

7.2 Guaranteed Investment Certificates

7.2.1 In July 2025, the GICs being held by the Receiver matured. The Receiver did not re-invest funds in GICs in anticipation of completing the administration of the receivership estates.

7.2.2 Total interest redeemed since the initial investment of funds in GICs total $1,140,136 and $559,666 in the Hills Association and the Ridge Association, respectively.

7.2.3 In its Ninth Report, the Receiver previously estimated the GICs would generate additional interest income of approximately $595,000 and $293,000 in the Hills Association and Ridge Association, respectively, up to the date of final redemption. Actual interest generated from the GICs from the date of the Ninth Report totaled $635,705 and $313,262 in the respective Associations.

8.0 OTHER MATTERS

8.1 Financial Statements

8.1.1 The Receiver engaged Powell Jones to compile financial information and tax returns for the fiscal year ended December 31, 2023. The income tax returns for the fiscal year ended December 31, 2023, were filed with the CRA on June 24, 2024.

8.1.2 The Receiver engaged Powell Jones to compile financial information and tax returns for the fiscal year ended December 31, 2024. The income tax returns for the fiscal year ended December 31, 2024 were filed with the CRA on June 24, 2025.

8.1.3 The Receiver is in the process of completing the requisite income tax filings for the fiscal year ended December 31, 2025. Additionally, the Receiver will need to complete income tax filings for the period(s) up to the date of the Associations' dissolution.

9.0 PROFESSIONAL FEES

9.1 Receiver and Counsel

9.1.1 The estimated fees and disbursements of the Receiver, the Receiver's counsel and the Receiver's special counsel to the filing of its Discharge Certificate were approved in the Final Distribution Orders. The Receiver is providing an update on professional time and expenses incurred in the administration of these receivership proceedings.

9.1.2 The fees and disbursements of the Receiver and its counsel to date and estimated to the Receiver's discharge are anticipated to be below the amounts estimated and approved by the Final Distribution Orders, although the composition among professionals may be different than originally anticipated. Any Unutilized Reserves will be treated in the same manner as Unclaimed Distributions and donated to the Charities identified in section 6 of this Tenth Report.

9.1.3 As has been the practice to date, and as has been approved in previous orders, the Receiver will continue to allocate professional fees 69% to the Hills Association and 31% to the Ridge Association.

10.0 REMAINING MATTERS

10.1 Remaining Matters to be Completed

10.1.1 If the Court grants the orders requested herein, the Receiver will have completed its duties, statutory or otherwise, except for the following (the "Remaining Matters"):

a) processing and paying any remaining Wind-up Costs;

b) completing all monthly HST filings up to the closure date of the Associations' HST accounts;

c) completing the Associations' corporate tax returns for the fiscal year-ending December 31, 2025, and any required subsequent periods up to the date of the Associations' dissolutions;

d) submitting any administrative filings required to formally dissolve the Associations;

e) paying the remaining Mortgage Dispute funds held in reserve into Court;

f) donating any Unutilized Reserves to the Charities;

g) attending to other administrative matters incidental to these proceedings such as filing the Receiver's report pursuant to sections 246(2) and 246(3) of the BIA; and

h) filing the Certificate of Discharge, as defined below.

10.1.2 Upon the completion of the Remaining Matters, the Receiver will have realized on the Property and completed its statutory duties as well as those duties set out in the Receivership Order or subsequent orders of this Court. The Receiver will file the Certificate of Discharge as included in the Wind-up and Discharge Orders certifying that all of the Remaining Matters have been completed at the appropriate time.

11.0 DISSOLUTION

11.1 Dissolution of the Associations

11.1.1 The Receiver understands that stakeholders would appreciate formal dissolution of the Associations. Many stakeholders, especially the Owners, have been involved with the Associations for an extended period of time and dissolution will provide a definitive date for which the Associations' cease to exist as legal entities.

11.1.2 Pursuant to the Wind-Up and Discharge Order, BDO was appointed as Liquidator pursuant to section 246 of the OCA to affect the dissolutions.

11.1.3 In the endorsement of the Honourable Justice Conway dated February 14, 2024, a copy of which is attached as Appendix 'Y', it was noted that the Court may make a dissolution order after the affairs of a corporation have been fully wound up in accordance with s.267(1) of the OCA. At that time, the Receiver had not completed the Final Distribution nor donated the Unclaimed Distributions. Direction was provided to the Receiver to bring a motion before the Court once the wind-up had been completed.

11.1.4 The Receiver has completed the wind-up of the affairs of the Associations including the Final Distribution and donation of the Unclaimed Distributions. The only matters to be completed are the Remaining Matters.

11.1.5 The Receiver requests the Court issue an order under section 267 of the OCA that the dissolution of the Associations should take effect upon filing of the Certificate of Discharge. It is the Receiver's position that this will give finality to the administration of the estates.

12.0 RECOMMENDATIONS

12.1 Requests for Orders

12.1.1 The Receiver respectfully requests that the Court grant:

a) the Ancillary Orders; and

b) the Dissolution Orders.

All of which is respectfully submitted this 8th day of May, 2026.

BDO Canada Limited
in its capacity as Court-Appointed Receiver of
Carriage Hills Vacation Owners Association &
Carriage Ridge Owners Association
And not in its personal or corporate capacity

Per: Matthew Marchand, CPA, CMA, CIRP, LIT
Senior Vice President

APPENDIX “A”

APPENDIX 'A' - GLOSSARY OF TERMS

"**2022 Distribution**" means the adjusted amounts paid in respect of the Interim Distribution in 2022, excluding amounts paid from the Reserves;

"**A&B**" means Aird and Berlis LLP, the Receiver's legal counsel;

"**Accrued Obligations**" means accrued and unpaid obligations as of the date of the Receiver's Ninth Report to the Court;

"**Additional Proof of Claim**" means the proof of claim to be completed and filed by an Owner setting forth their Claim based on facts other than those set out in the Owner Information;

"**Administrator**" means BDO in its capacity as court-appointed administrator;

"**Associations**" means the Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association, collectively;

"**Banking Partner**" means Western Alliance Bank (and its division, Digital Disbursements);

"**BDO**" means BDO Canada Limited;

"**BIA**" means the *Bankruptcy and Insolvency Act*;

"**Certificate of Discharge**" / "**Discharge Certificate**" means a certificate discharging the Receiver;

"**Charities**" means Alzheimer Society of Canada and Habitat for Humanity Canada;

"**Claim**" means any debt or liability, present or future, to which the Associations were subject on January 6, 2021 or to which the Associations 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;

"**Claimant**" means Claimants in the Ownership Claims Process;

"**Claims Agent**" means Kroll Restructuring Administration LLC (formerly Prime Clerk LLC);

"**Claims Decision Appeals**" means notices to appeal the Claims Decisions;

"**Claims Decisions Appeals Procedure Order**" means a Claims Decisions Appeals Procedure Order in each receivership proceeding dated April 24, 2023;

"**Collection Plan Orders**" means a Collection Plan Order in each of the receivership proceedings dated February 16, 2021;

"**Court**" means Ontario Superior Court of Justice (Commercial List);

"**CRA**" means the Canada Revenue Agency;

"**Delinquent Accounts**" means Owners with delinquent accounts;

"**Eligible Owners**" means Owners who filed Claims in the Ownership Claims Process;

"**FAQ**" means frequently asked questions;

"**February 2024 Ancillary Order**" means an Ancillary Order in each of the receivership proceedings dated February 13, 2024;

"**Final Distribution**" means a distribution to Eligible Owners;

"**Final Extended Claims Bar Date**" means April 24, 2023 at 5:00pm (ET);

"**GIC**" means guaranteed investment certificates issued by the Royal Bank of Canada;

"**Hills Association**" means Carriage Hills Vacation Owners Association;

"**Hills Resort**" means Carriage Hills timeshare resort;

"**Interim Distribution**" means the distribution approved and authorized pursuant to the Interim Distribution Orders dated August 23, 2022;

"**Interim Distribution Order**" means an Interim Distribution Order in each receivership proceeding dated August 23, 2022;

"**Interim R&D(s)**" means Interim statement of receipts and disbursements for the specified periods;

"**Liquidator**" means BDO Canada Limited, in its capacity as liquidator;

"**Members**" means members of the Resorts;

"**Mortgage Disputes**" means each, a dispute over a mortgage balance owing between the Mortgagee and the Mortgagor;

"**Mortgagee**" means Carriage Hills Resort Corporation;

"**Mortgagors**" means Owner interests in the Real Property subject to a mortgage, collectively;

"**Non-Subject Members**" means a member of the Associations who owes a debt to the Associations that is the subject of either i) a legal proceeding for the collection thereof already commenced by the filing of a claim or ii) a payment plan agreed to between the member and the Applicant's collections agent, where the member is not in default under such plan, or whom otherwise is the subject of bankruptcy or proposal proceedings;

"**OCA**" means the *Ontario Corporations Act*;

"**Omnibus Default Judgment Orders**" means an Omnibus Default Judgement Order in each of the receivership proceedings dated December 17, 2021;

"**OPGT**" means the Office of the Public Guardian and Trustee of Ontario;

"**Owner Claim**" means a Claim asserted by an Owner;

"**Owner Claims Dispute and Appeal Procedure Order**" means a Owner Claims Dispute and Appeals Procedure Order in each receivership proceeding dated April 24, 2023;

“**Owners**” means Members of the Associations having an ownership interest in the Resort Property, solely as recorded in the Land Registry Office, without investigation on the part of the Receiver regarding entitlement;

“**Ownership Claims Process**” A claims process to determine the correct parties for distribution purposes;

“**Ownership Claims Process Orders**” means an Ownership Claims Process Order in each receivership proceeding dated December 17, 2021;

“**Powell Jones**” means Powell Jones LLP;

“**Property**” means the Associations' Property and the Resort Assets;

“**Purchased Assets**” means the property described as "purchased assets" in the Sale Agreement;

“**Real Property**” means all the subject Property which is real property (including Lands);

“**Receiver**” means BDO in its capacity as court-appointed receiver of the Associations;

“**Receiver’s Claims**” means adjusted claims of the receiver with respect to Delinquent Accounts;

“**Receiver's Collection Plan**” means The Receiver's process for pursuing payment from the Delinquent Accounts, as approved in the Collection Plan Order;

“**Remaining Costs**” means professional fees and disbursements, including the Receiver and its counsel, and remaining administrative and operational costs required to complete these receivership proceedings;

“**Remaining Matters**” means the duties, statutory or otherwise, not completed by the Receiver effective the date of the Ninth Report;

“**Resort Closure Date**” means the intended date for the closure of the Resorts, being January 6, 2021;

“**Resorts**” means the Hills Resort and Ridge Resort, collectively;

“**Resorts Sale**” means Sale transaction between the Receiver and Sunray Group of Hotels Inc.;

“**Resorts’ Assets**” means All of the assets, undertakings and properties of the Resorts including Lands;

“**Ridge Association**” means Carriage Ridge Owners Association;

“**Ridge Resort**” means Carriage Ridge timeshare resort;

“**Subject Members**” mean members of the Associations from whom the Receiver seeks payment pursuant to this Receiver’s Collection Plan, for greater certainty, excludes any member to, and only to, the extent they are a Non-Subject Member;

“**TGF**” means Thornton Grout Finnigan LLP, the Receiver’s special legal counsel;

“**Total Distributions**” means Together, the Interim Distribution and Final Distribution;

“**TSA**” means, collectively, the Time-Sharing Agreements dated June, 25, 1997, June 28, 1999 and June 30, 2000, as amended, between the Associations, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., to which each Subject Member is bound pursuant to an Adherence Agreement;

“**Unclaimed Distributions**” means payments from the Interim Distribution and Final Distribution which are not collected by the recipient Owner;

“**Undistributed Funds**” means Unclaimed Distributions and Unutilized Reserves, collectively;

“**Unutilized Reserves**” means unused Wind-up Reserves;

“**Wind-up Costs**” means the Accrued Obligations and Remaining Costs, collectively;

“**Wind-up Reserves**” means temporary reserves of payments to Eligible Owners as part of the Interim Distribution or Final Distribution, as well as Wind-up Costs;

APPENDIX “B”

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 Ginsherman 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.

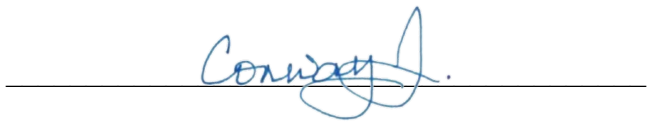
28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of Carriage Hills.

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

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Lawyers for the Applicant, Carriage Hills Vacation Owners Association

APPENDIX “C”

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 Ginsherman 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.

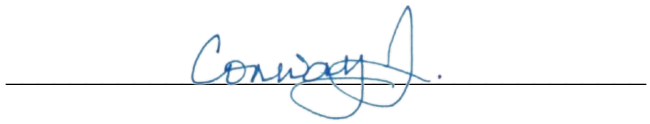
28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of Carriage Ridge.

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.



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 ff 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

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Lawyers for the Applicant, Carriage Ridge Owners Association

APPENDIX “D”

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,

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;

(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;

(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,

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.

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

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

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

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,

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.

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.

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

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.

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 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

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

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

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.

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.

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)**").

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

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:

$ (Amount) per (Week/month) commencing , 20 .

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: BDOCarriageHills@bdo.ca

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

and

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

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Lawyers for BDO Canada Limited

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

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO

RECEIVER'S CLAIM

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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

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

APPENDIX “E”

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;

(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;

(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,

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.

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

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

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

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,

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.

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.

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

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.

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 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

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: 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.

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

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

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.

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.

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)**").

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

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

and

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-appointed receiver, BDO CANADA LIMITED

Claimant

and

THE SUBJECT MEMBER IDENTIFIED IN THE ATTACHED SCHEDULE A

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

43386064.3

APPENDIX “F”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	FRIDAY, THE 17TH
	)	
JUSTICE CONWAY	)	DAY OF DECEMBER, 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

OMNIBUS DEFAULT JUDGMENT ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") over all of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association (the "**Applicant**") and all the lands and premises on which the Applicant operated the Carriage Hills Resort, appointed by Order of the Court with effect as of January 6, 2021, for an order, among other things, granting default judgment against the Defaulting Subject Members (as defined below), was heard this day by Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Notice of Motion dated December 3, 2021, the Sixth Report of the Receiver dated December 3, 2021 (the "**Sixth Report**") and its appendices, and the Default Judgment Report of the Claims Officer, Tim Duncan of Fogler Rubinoff LLP, dated December 3, 2021 (the "**Default Judgment Report**"), and its appendices, 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., counsel for Lori Smith and Karen Levins and counsel for David and Phyllis Lennox and the submissions of Christopher Diana and the submissions of the Claims Officer and Christopher Diana, no one else appearing for any

other parties on the Service List, although properly served as appears from the affidavit of Christine Doyle sworn December 6, 2021, filed,

1. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein shall have the same meanings as ascribed to them in the Collection Plan Order issued by the Honourable Justice Conway in this proceeding on February 16, 2021.

2. **THIS COURT ORDERS** that service of a Claims Package on each of the Subject Members listed in **Schedule "A"** to this Order (each, a "**Defaulting Subject Member**"), by sending a Claims Package by ordinary mail or email to the last know address or email address of such Defaulting Subject Member, as described in the Sixth Report and in the Default Judgment Report, is hereby validated.

3. **THIS COURT ORDERS** that each Defaulting Subject Member is hereby noted in default.

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

   (a) the amounts listed on Schedule "A" as owing to the Applicant by individual Defaulting Subject Members are, in each case, owing;

   (b) each Defaulting Subject Member shall pay to the Receiver the amount listed on Schedule "A" as owing by that Defaulting Subject Member;

   (c) the Receiver is entitled to judgment, in substantially the form of judgment attached as **Schedule "B"** to this Order, against each Defaulting Subject Member in the amount listed on Schedule "A" as owing by that Defaulting Subject Member; and

   (d) the Receiver is authorized to set off the amounts owing by a Defaulting Subject Members against any distribution to be made by the Receiver to such Defaulting Subject Member.

5. **THIS COURT ORDERS** that the Receiver, at its discretion, may bring a motion in writing, without need for further notice or hearing, for an Order:

(a) approving forms of individual judgments against Defaulting Subject Members, in substantially the form of judgment attached as Schedule "B" to this Order; and

(b) ordering and directing the Registrar to issue judgments in the forms so approved.

6. **THIS COURT ORDERS** that, for greater certainty, the within judgment shall not affect the rights and interests of any Subject Members not named in Schedule "A" to this Order.

7. **THIS COURT ORDERS** that this Omnibus Default Judgment Order and all of its provisions are effective from the date it is made without any need for entry and filing.

SCHEDULE "A"
DEFAULT JUDGMENT LIST

Equiant Number	Member Name	Balance Owing
126085003167	HASKILL, NOELLA	675.4208333
126085010180	DE VENZ, GLORIA	675.8275
126085004031	GALLOWAY, JEFFREY	1742.1325
126085004166	HOLMES, DEBORAH J	1742.1325
126085004655	MELHUISH, ROBERT D	1742.1325
126085006137	MCLACHLAN, KATHLEEN	1742.1325
126085021766	HARRIS, BRYAN	2081.4475
126085018959	ARENA, ADOLFO	2335.900833
126085016760	JOHNSON, LLEWELYN	2459.830833
126085017271	SAMUEL, KEMBA	1525.3125
126085002051	NGUYEN, ANH	2555.099167
126085015588	LOBO, EMILIA	2632.466667
126085021667	HABAYBETH, MAHA	2635.683333
126085019405	SAMUEL, KEMBA	2659.6725
126085013960	DAVEY, MICHAEL	1900.179167
126085013959	MOORE, SEAN	2978.241667
126085003179	FIELDS, NICHOLAS	3033.579167
126085021666	MULLIS, STAN	3082.424167
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126085021687	HORNE, DEBRA	6033.0025
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126085019206	MILLER, THOMAS	6856.47
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126085016078	FRASER, DAVID	17187.36333
126085011671	WILSON, SHEDRICK	17187.54333
126085013999	BURRILL, CARLTON	17188.01917
126085010488	PISCOPO, MARIA G	17193.02583
126085002873	DOCHERTY, PETER	17193.03667
126085003571	COWAN, SYLVIA	17193.03667
126085004685	HORZEMPA, DAWN	17193.03667
126085004886	VELEZ, JOHN	17193.03667
126085005450	KENT, STEPHEN	17193.03667
126085005898	SCHAAL, RUDY	17193.03667
126085007001	LIBUNAO, DAN S	17193.03667
126085007865	ATKIN, JACQUI	17193.03667
126085008249	CHEW, KOK S	17193.03667
126085008955	SOUSA, ANGELA	17193.03667

126085009215	LEO, DOMENIC	17193.03667
126085010624	NORTON, HEATHER	17193.03667
126085011886	LAWTON, PHILOMENA	17193.03667
126085012055	BOSCH, CHARLES	17193.03667
126085012608	JONGSMA, DONALD U	16193.03667
126085012990	VAN HOESEN, TERESA	17193.03667
126085013815	BARRETT, JOHN	17193.03667
126085014872	4011457 CANADA,	16193.03667
126085015126	MCLEOD, JANIS	17193.03667
126085015244	FEHR, TANYA	17193.03667
126085015887	ONTARIO INC, 747251	17193.03667
126085017201	ADEGUNLEHIN, EUNICE	17193.03667
126085018668	SCHILL, HENRY	17193.03667
126085019016	4011457 CANADA,	17193.03667
126085019018	JONGSMA, DONALD U	17193.03667
126085019995	BECK, MILKA	17193.03667
126085020871	PERSAUD, SARAH	17193.03667
126085020956	STILWELL, FREDERICK ARTHU	17193.03667
126085020959	FERNANDEZ, PEGGY LEE	17193.03667
126085020960	LEVINE, OLIVIA	17193.03667
126085021023	CASTELLANOS, YUSMILA	16193.03667
126085021024	CASTELLANOS, YUSMILA	17193.03667
126085021063	WHAUMBUSH, ANGELA	17193.03667
126085021113	SNAVELY, TITUS EDWARD	17193.03667
126085021115	RAGALDO, JAVIER LAZARO	17193.03667
126085001312	LOVE, BRIAN	17218.03667
126085005038	DENEWETH, BRENDA	17218.03667
126085002796	WILSON, ROD	17268.03667
126085006658	SCHOLL, JANET	17293.03667
126085015028	BARNARD, KEVIN J	17318.03667
126085020410	SIMON & MARKS LLC,	18004.33083
126085020412	GUTIERREZ-JADA, JAMIE	18004.33083
126085020420	ADVANTAGE TRAVEL CLUB HC	18004.33083
126085020801	PERILLO, RICHARD	17970.725
126085016440	MORRITT, RANDALL	18084.605
126085004818	MATTHEWS, ILONA	18085.63833
126085011680	JEREMIE, DAVINCI	18946.085
126085018464	PAPADIMITRIOU, BOB	19066.97083
126085017243	LAXTON, DANIEL	19079.10083
126085005110	LENZO, GARY	19027.605
126085008130	NAGIEL, JOANNA	19356.89833
126085017266	COLOSI, RUSSELL RALPH	19596.5275
126085017300	DROUJKO, BORIS	19596.5275
126085019401	NOTTAGE, CALLIE	19596.5275

126085018901	FAUBERT, BETTY	19696.5275
126085007074	MCKAY, JAMES	19689.085
126085014432	NEW CHOICE, 0	19803.505
126085001351	JONES, ALLEN	19889.085
126085002948	RAPONI, ANTHONY	19889.085
126085008332	BOCHEL, GRANT	19889.085
126085010281	SMITH, PHYLLIS	19889.085
126085013582	GARRIOCK, PAUL	19889.085
126085014801	BRUDER, RONALD	19889.085
126085016045	PRESTON, BONNIE	19889.085
126085019502	WATSON, NANCY	19889.085
126085002870	WAGSTAFF, JANE	19998.15083
126085017405	DHRUV, PREMAL	20866.9575
126085005706	GEORGE, TOM	19805.79083
126085016978	GEORGE, TOM	20904.29667
126085019024	VASAGAM, GILLIAN	21066.9575
126085002629	JUSTIN, HERB	20998.41083
126085007954	LEWIS, ANNETTE	21119.00083
126085004364	LUDDERS WINE LLC	21127.50083
126085004465	PENA, PATRICK	21127.50083
126085004488	ADVANTAGE TRAVEL CLUB HC	21127.50083
126085005207	Poy Developers Llc	20127.50083
126085006439	HOUGHTON, JAMES	6173.26
126085012085	CARBY, LENWORTH	20127.50083
126085014613	Poy Developers Llc	21127.50083
126085018757	CARBY, LENWORTH	21127.50083
126085020417	MARKOW HOLDINGS LLC,	21127.50083
126085019128	SPADONE, PHILIP	21533.91167
126085019823	MATCHETT, EARL	20365.46917
126085018977	MATCHETT, EARL	21365.49083
126085019389	FERGUSON, MARY	18832.2
126085016389	VIEIRA, MICHAEL	21858.39417
126085013821	NADJ, LASLO	21863.5875
126085017440	CHARLES, DEXTER	21863.5875
126085017577	CUNNINGHAM, SHARON	21863.5875
126085019416	HOLMES, BENJAMIN	21863.5875
126085019663	WIENS, LINDA	21863.5875
126085019756	SLAVENBURG, JOHN	21863.5875
126085002196	CALLAGHAN, VIVIAN	22183.43083
126085002271	MAGEE, TERRICKA RANEE	22183.43083
126085015121	GLOVER, BRIAN	21183.43083
126085015865	SMYTHE, STEVEN	22183.43083
126085016380	LUSK, JUSTIN	22183.43083
126085018695	GLOVER, BRIAN	22183.43083
126085016457	RAWLINGS, PAUL	16839.23
126085002061	GREGG, SANDRA	22217.9

126085016174	KORENBERG, NATHAN	22374.11667
126085000485	LEE, CATHERINE	21383.43083
126085002223	LINDSAY, JIM WILLIAM	22383.43083
126085006591	SHENOUDA, NABIL	22383.43083
126085008714	KOMINEK, MAGGIE	22383.43083
126085015701	PRODUCTS INC, ISOFLOW ENC	22383.43083
126085016059	GAMBLIN, CHRISTOPHER	22383.43083
126085017146	HILL, DIANA	22383.43083
126085017321	PALADIN ADVISORY INC	22383.43083
126085018644	HASHMI, ASHRAF	22383.43083
126085019811	LEE, CATHERINE	22383.43083
126085014163	WATSON, RONALD	23015.39417
126085006805	FERGUSON, MAXWELL	23019.22333
126085002373	BEREZOWSKY, EVELYN	23068.8375
126085002901	SPURLOCK, ROTHELLE	23068.8375
126085004141	CHRISTIE, LES	22068.8375
126085004252	GRANT, PETER	23068.8375
126085010693	DOUGLAS, PAUL	23068.8375
126085013485	SAYANI, ANIL	23068.8375
126085015273	FORDE, PHILIP	23068.8375
126085015579	GIGNAC, KATHY	23068.8375
126085016093	WESTECH GROUP LTD	23068.8375
126085019259	WAGNER, PAMELA	23068.8375
126085019764	CHRISTIE, LES	23068.8375
126085020110	KELLY, RADCLIFFE	23068.8375
126085020297	WATSON, RICHARD	23068.8375
126085012525	GIRARD, IRVING	23595.46083
126085017678	COLLS, WILLIAM E	22595.46083
126085002558	HARRISON, DAVID	23695.46083
126085013309	MICHALSKY, LINDA D	23695.46083
126085016923	OPIE, DIANE	24534.11917
126085001295	BARTON, DARIN SHAWN	24602.4275
126085002704	SOMANI, NASIM	24602.4275
126085004168	SIMMONDS, SHARON	24602.4275
126085004234	POOLE, NEIL BRYAN	24602.4275
126085014601	JOHNSTON, JAMES A	24602.4275
126085019406	FORBES, STEPHEN	24602.4275
126085020005	HOSEIN, JEUNESSE	24602.4275
126085019631	SAUDER, SUSAN	24627.72417
126085017349	WIGHT, JOANNE	24921.50417
126085002281	TRENNUM, BARBARA	24802.4275
126085011470	RICHER, STEPHANE	24802.4275
126085013169	MIANI, EMILIO	24802.4275
126085015224	DEVINE, WALLACE	24802.4275
126085015855	BROWN, JEREMY	24802.4275
126085002853	MUSCAT, GEORGE	24862.71083

126085005511	SAGERI, ANDRA	24862.71083
126085010238	VIRDI, JASVIR S	24862.71083
126085011146	THABET, MAGDI	23862.71083
126085011960	HANSON, JEAN	24862.71083
126085012943	REDGERS, MICHAEL	23862.71083
126085014446	GUTIERREZ, CHRISTINA	24862.71083
126085016429	THABET, MAGDI	24862.71083
126085017319	FRAZIER, KURT	24862.71083
126085018715	QUINN, JOLYNN	24862.71083
126085019939	REDGERS, MICHAEL	24862.71083
126085017781	FABRICATION, AVALANCHE	23946.21083
126085005083	RUDZKI, RYSZARD	25200.0275
126085006059	MIHO, SANDRA C	24200.0275
126085009847	1450946 ONT LTD, OLD T	25200.0275
126085010867	COOPER, ELIZABETH	25200.0275
126085010944	MIHO, SANDRA C	24200.0275
126085014617	GOMES, BERTRAND	25200.0275
126085015620	OAKLEY, ROBERT J	25200.0275
126085017737	FRASER, MICHELLE	25200.0275
126085019453	GRAVEL, RACHEL	25200.0275
126085019579	MIHO, SANDRA C	24200.0275
126085015710	HURLEY, MICHAEL	25400.0275
126085020023	MIHO, SANDRA C	25614.50083
126085006440	WIEBE, JOE	24885.12083
126085019062	WIEBE, JOE	25885.12083
126085002268	MACDONALD, MARGARET	26018.81083
126085018375	LAGACE, PAUL	26078.25417
126085014115	KOUTOULAS, DIMITRIOS	26432.5775
126085005480	NAZAREWYCZ, IRENE	26532.5775
126085016402	SHERRATT, SHARON	26550.28083
126085018381	SMITH, RODNEY	26603.32667
126085009170	TROTTER, PATRICK	26626.98417
126085001355	VISENTIN, ANTONIO	26632.5775
126085002832	LEE, NELSON Y	26632.5775
126085005260	TUCK, DAVID B	26632.5775
126085009687	HILL, MICHAEL J	26632.5775
126085013465	ELENGIKAL, VIANNEY	26632.5775
126085013474	CANADIAN UNIVER, NETWORK	26632.5775
126085013475	KWICZALA, JOSEPH	26632.5775
126085014057	MARSHALL, ONIEL	26632.5775
126085014182	CHU, ANTHONY	26632.5775
126085016206	CHATTEN, ROBERT	26632.5775
126085016643	HARTWIG, RONALD	26632.5775
126085017516	SRIPATHI, SRINIVAS	26632.5775
126085016384	JOVANOVIC, LJILJANA	26652.7675
126085002646	RUPPERT, JEN	26657.5775

126085004724	NAZARALI, SABIR	26664.5775
126085014778	WILLIAMS, SUZETTE	26707.5775
126085017568	GORDON, ANGELA	26716.0775
126085018840	UETZ, ROBERT	26716.0775
126085005647	CHUNG, KWOK-KEUNG	26741.0775
126085017780	FABRICATION, AVALANCHE	26791.0775
126085010416	PEARSON, GRACE	26905.66083
126085014704	JEAN, MARIE	27035.33083
126085020680	STADNYK, KYLE	27318.03167
126085002581	GAGNON, JAMES	27283.3675
126085002890	MACKAY, ROD	27944.4175
126085012606	WILSON, SEAN	28044.3875
126085012594	GAGNON, DALE	28072.86083
126085019922	WREAKS, JAMES	27156.6175
126085019923	WREAKS, JAMES	28156.6175
126085012170	MCCALL, KAREN	28184.985
126085012060	MERANTE, BONNIE	28327.9175
126085008471	NELSON, JASON	28987.235
126085016562	AUGUSTINE, SVETLANA	28097.62417
126085013860	TAXPERTS CORP, 0	29102.7875
126085016215	BEYETTE, ROXANE	29073.1275
126085014620	JENKINS, TERENCE	29240.32667
126085005936	DIETZ, JEFFERY A	29267.53417
126085014733	SCHULTZ, JOHN	29268.5875
126085019478	BUTTON, TERRY	29273.1275
126085013963	HILL, RANDOLPH K	29373.6475
126085019588	HOSEIN, RICARDO	30390.85083
126085014856	HOLDEN, MARK	30999.8775
126085020569	HARRISON, MICHAEL	31611.98
126085014980	HUDSON, BAIN	31232.3475
126085009843	PASCOTTO, FILOMENA	31305.0875
126085012270	HARRISON, DOUGLAS	31305.0875
126085021183	1450925 ONTARIO LTD,	31685.99333
126085015672	MUNSON, BRIAN	31885.99333
126085016785	BYUN, DAVID	32545.48417
126085010642	RAMKISSOON, ALLAN	33056.35083
126085016852	MICHALKO-KOLTUN, OLGA	33183.72083
126085012083	AUGUSTINE, SVETLANA	33706.53417
126085018500	SHAPLEY, LYNDA	36925.47
126085016124	COLLS, WILLIAM E	44890.80167
Total		14288370.5

Equiant Number	Member Name	Balance Owing
126085003667	KING, DARLENE	1823.46
Total		1823.46

SCHEDULE "B"
FORM OF DEFAULT JUDGMENTS

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

JUDGMENT

ON READING the Omnibus Default Judgment Order issued by the Honourable Justice Conway in this proceeding on December 17, 2021,

1. **IT IS ORDERED AND ADJUDGED** that <*>, pay to BDO Canada Limited, in its capacity as Receiver of Carriage Hills Vacation Owners Association, the sum of $<*>.

THIS JUDGMENT BEARS INTEREST at the rate of 20% per annum from its date.

Date: _____ Signed by: _____
Local Registrar

Address of court office: 393 University Avenue
10th Floor
Toronto, Ontario M5G 1E6

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

JUDGMENT

AIRD & BERLIS LLP
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Fax (416) 863-1515

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

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

OMNIBUS DEFAULT JUDGMENT ORDER

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Fax (416) 863-1515

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

APPENDIX “G”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	FRIDAY, THE 17TH
	)	
JUSTICE CONWAY	)	DAY OF DECEMBER, 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

OMNIBUS DEFAULT JUDGMENT ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as the Court-appointed 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, among other things, granting default judgment against the Defaulting Subject Members (as defined below), was heard this day by Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Notice of Motion dated December 3, 2021, the Sixth Report of the Receiver dated December 3, 2021 (the "**Sixth Report**") and its appendices, and the Default Judgment Report of the Claims Officer, Tim Duncan of Fogler Rubinoff LLP, dated December 3, 2021 (the "**Default Judgment Report**"), and its appendices, 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., counsel for Lori Smith and Bruce Fleming and counsel for David and Phyllis Lennox and the submissions of Christopher Diana and the submissions of the Claims Officer and Christopher Diana, no one else appearing for

any other parties on the Service List, although properly served as appears from the affidavit of Christine Doyle sworn December 6, 2021, filed,

1. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein shall have the same meanings as ascribed to them in the Collection Plan Order issued by the Honourable Justice Conway in this proceeding on February 16, 2021.

2. **THIS COURT ORDERS** that service of a Claims Package on each of the Subject Members listed in **Schedule "A"** to this Order (each, a "**Defaulting Subject Member**"), by sending a Claims Package by ordinary mail or email to the last know address or email address of such Defaulting Subject Member, as described in the Sixth Report and in the Default Judgment Report, is hereby validated.

3. **THIS COURT ORDERS** that each Defaulting Subject Member is hereby noted in default.

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

   (a) the amounts listed on Schedule "A" as owing to the Applicant by individual Defaulting Subject Members are, in each case, owing;

   (b) each Defaulting Subject Member shall pay to the Receiver the amount listed on Schedule "A" as owing by that Defaulting Subject Member;

   (c) the Receiver is entitled to judgment, in substantially the form of judgment attached as **Schedule "B"** to this Order, against each Defaulting Subject Member in the amount listed on Schedule "A" as owing by that Defaulting Subject Member; and

   (d) the Receiver is authorized to set off the amounts owing by a Defaulting Subject Members against any distribution to be made by the Receiver to such Defaulting Subject Member.

5. **THIS COURT ORDERS** that the Receiver, at its discretion, may bring a motion in writing, without need for further notice or hearing, for an Order:

(a) approving forms of individual judgments against Defaulting Subject Members, in substantially the form of judgment attached as Schedule "B" to this Order; and

(b) ordering and directing the Registrar to issue judgments in the forms so approved.

6. **THIS COURT ORDERS** that, for greater certainty, the within judgment shall not affect the rights and interests of any Subject Members not named in Schedule "A" to this Order.

7. **THIS COURT ORDERS** that this Omnibus Default Judgment Order and all of its provisions are effective from the date it is made without any need for entry and filing.

SCHEDULE "A"
DEFAULT JUDGMENT LIST

Equiant Number	Member Name	Adjusted Balance Owing
250251007305	COULTER, MAGDALENA	581.3675
250251005037	PAREDES, JASMIN	663.575
250251000950	WITTEMAN, LYNN	1782.315
250251000206	HOOSAIN, YASMIN	2003.07625
250251003118	LOBO, EMILA	2404.7825
250251007768	SAMUEL, KEMBA	2714.05875
250251002903	MAHLER, MARK	2755.2825
250251001370	YAP, ALECIA SE WEN	3295.24875
250251006433	HADDAD, DAN	3300.71
250251007161	SZARZEC, PETER	3372.085
250251007170	BAKER, JAMES	3467.76875
250251000383	MAIA, JOHN	3482.40875
250251003867	ACOSTA, CARLOS ROBERTO	3528.6075
250251004809	DICKS, STACEY ALEX	3579.10875
250251007656	MCEACHNIE, CANDICE	3586.3075
250251007104	DEACHMAN, CRISTINA	3650.6975
250251001526	WELLS, LORIANNE	3678.76125
250251007406	SNYCKERS, ANASTASIA	3691.07125
250251005556	BERGNER, LOU	3718.435
250251005062	LAHTINEN, SUSAN	3723.81
250251007343	BURRILL, NEIL	3757.4325
250251006986	HENDRY, MICHAEL	3774.1575
250251006371	BYERS, JAMES	3796.3275
250251007659	LIPPERT, CHRISTINE	3814.62
250251000666	WILHOITE, JAWANNA YVONNE	3814.75125
250251003202	MOORE, CINDY	3814.85
250251007689	101204575 SASKATCHEWAN LTD,	2826.13625
250251006359	IUELE, FRANCESCA	3826.45875
250251007412	CRUICKSHANK, DENISE	3830.25
250251003892	ANTOLIN, META	3830.88
250251007535	RYSKA, AGNES MARIA	3831.6525
250251001387	BREAULT, PAUL	3832.75875
250251008312	SIMARD, DENIS	3838.71375
250251001437	Boyd, Jeanette	3839.05875
250251000025	LIBRACH, BARBARA	2839.05875
250251000116	CHEUNG, ANNIE	3839.05875
250251000346	SLEUGH, SEDRICK	2839.05875
250251000531	NAVA, NARCISO	3839.05875
250251000554	ALI-MIRSALARI, EBRAHIM	3839.05875
250251000685	GEORGE, LINA	2839.05875
250251000756	CAMPBELL, NEIL	3839.05875
250251000794	ROUFAIEL, NADIA	3839.05875

250251000977	TRELEAVEN, MARK	3839.05875
250251001403	AUGER, JONATHAN	2839.05875
250251001519	CASTILLO, JAIME	3839.05875
250251001747	LALONDE, LISE	3839.05875
250251001875	RANDHAWA, RAJWINDER	3839.05875
250251001957	PIMENTEL, DUARTE	3839.05875
250251002847	POLLARD-MCFARLANE, DIANE MA	3839.05875
250251003617	LAMBERT, BRYAN	3839.05875
250251004084	COGSWELL, DAVID	3839.05875
250251004199	THORBURN, WILLIAM	3839.05875
250251004683	LEE, CHIA CHIN	2839.05875
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250251007597	KERR, JAMES	3983.00875
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250251002114	BUTT, MAZHAR MAHMOOD	3984.61875
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250251002784	COOK, WAYNE	2984.61875
250251002879	WINSTONE, CANDACE	3984.61875
250251002950	TAGABING, VIC	2984.61875
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250251005213	SAUNDERS, DENISE	3984.61875
250251005286	JUVENILE DIABETES RESEARCH JDF	3984.61875
250251005670	LEES, PAMELA	2984.61875
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250251005090	BACUS, ROBERT	4830.0625
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250251001607	GAGNE, TERRY	6312.11375
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250251001490	MADUEKWE, IJEOMA	6323.6775
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250251000171	HOILETTE, KAREN	6351.965
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250251000818	PUCKNELL, TAMMY	8853.87
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250251004969	GIFFORD, NICOLE LYNNE	12606.19375
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250251004268	LOPEZ TRINIDAD, ROBERTO	13327.3025
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250251006436	BIRD, GLENN	13439.42375
250251006810	BROWN, DALE ALEXANDER	12439.42375
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250251002797	WATSON, RON	13910.54875
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250251003217	MATTELL, RANDALL	13955.70375
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250251005295	KIRBY, JOHN CARL	14105.49625
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250251001111	HOLMSTROM, MELISSA	14346.6025
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250251006577	SAUDER, SUSAN	15065.35875
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250251002254	NORMOYLE, MICHAEL	15297.1775
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250251003389	MCGEE, DAVE WILLIAM	15297.1775
250251004053	RAYMOND, WENDY	15297.1775
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250251005294	BAKER, MICHAEL	15297.1775
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250251002755	MCKINSTRY, ROBERT DOUGLAS	15408.52375
250251003241	BEHARRY LALL, SURENDRA	15408.52375
250251005041	SAUDER, CAMERON	15658.9825
250251006191	OSTRANDER, WILLIAM	15685.72375
250251005419	MEHMET, JOHN	15970.8725
250251005712	VOGEL, PHILIP	16151.4125
250251001510	HOLFORD, KEVIN	16171.71375
250251002274	MACKAY, ROD	16171.71375
250251002633	VIRDI, JASVIR S	16171.71375
250251006083	STEVENSON, KRISTOFFER DALE	16171.71375
250251006737	MOLLON, PAULA	16171.71375
250251005142	PITTENS, JOYCE	16289.23625
250251004745	CAMPBELL, DALTIN DYKE	16520.59625
250251006556	NICHOLS, JENNIFER	16704.7575
250251000768	FORSTER, LORRAINE	17056.35875
250251003035	MOUSSEAU, ANDRE	17315.38625
250251007964	CLARK, PHILIP NEAL	17340.28625
250251001694	LIMITED, 1126668 ONTARIO	17358.68625
250251004711	GROVER, NARENDER	16392.17625
250251006049	GROVER, NARENDER	17392.17625
250251005299	MALCOLM, NELSON	17991.175

250251005128	GRAFE, JACKIE	18176.39875
250251006075	RAMRAYKA, DEVAN	18194.69875
250251004875	GAULIN, GERALD MARCEL	18812.455
250251006548	LEE, MARK	18884.725
250251006112	KLOC, LINDA	19309.10875
250251000797	CARLEY, WILLIAM	19339.46875
250251004992	BLAKE, WILLIAM	19339.46875
250251005298	MOORE, JODY	19685.8225
250251000982	BARAN, JULIETA	20419.1625
250251000288	BOOKER, KENYETTA	20425.8625
250251001449	TSANG, CHRISTOPHER	20425.8625
250251002226	LADD, ALAN	20425.8625
250251003061	REILLY, DEREK	20425.8625
250251006335	BARNARD, KEVIN	20425.8625
250251006745	HAMEL, JACQUES	20425.8625
250251006894	ATKIN, JACQUI	20425.8625
250251007664	STILWELL, FREDERICK ARTHUR	20425.8625
250251007690	WHITE, HABIBA MOHAMMED	20425.8625
250251005147	ALVES, SANDRA	21034.88
250251001345	COBBINA, PAUL	21141.6375
250251006631	LINK, BRUCE WILLIAM	21753.29875
250251001421	SHEFSKY-TORRES, ANGELINA MOT	22390.0975
250251002826	BEVAND, JOHN	23775.71875
250251005795	MOHABIR, JEERANIE	23775.71875
250251007519	HARRIS, JOSEPH KNIGHT	23775.71875
250251003836	DOCKERY, TOMLYN	22790.10875
250251005571	DOCKERY, TOMLYN	23790.10875
250251000863	DUBREUIL, PIERRETTE JACQ	23817.98875
250251006319	HOARD, PATRICIA	23877.79625
250251000760	TORCATO, JOE	23896.4975
250251000434	MCCONKEY, JEFF	24101.04
250251006547	STRUTT, JON	25524.55375
250251004149	ADVANTAGE TRAVEL CLUB HOLDI	25747.52625
250251005893	WORGAN, CAROL	25747.52625
250251006239	MIGWANS, HOLLY	24747.52625
250251006735	MIGWANS, HOLLY	25747.52625
250251006306	LILLICRAP, MELODY	24815.36625
250251005442	PEPIN, JOYCE	25837.8275
250251001611	MAGDER, RITA	26125.29625
250251006373	LILLICRAP, MELODY	25443.30625
250251006880	LILLICRAP, MELODY	26443.30625
250251002934	LEWIS, TITUS	27074.07625
250251007413	SHAPLEY, LYNDA	27074.07625
250251003109	KNOTT, THERESA	27081.86625
250251001166	KELLEY, PETER	27088.56625
250251002463	CHANG, SHENG-MIN	27088.56625

250251002660	GRANT, NORMA HORTENSIA	27088.56625
250251003203	PALADIN ADVISORY INC,	27088.56625
250251003963	VAILLANCOURT, ANNA MICHELLE	27088.56625
250251004181	DAVIS, RAYMOND MARK	27088.56625
250251005857	MALE, DAVID KENNETH	27088.56625
250251003620	VAGHAYE, IRAJ	27246.47625
250251007274	VIGIL, DAVID A	27441.18375
250251004828	CAMPLIN, JOEL	27641.80625
250251004045	TRUBASHNIK, ANNA	28249.92625
250251000542	INTERNATIONAL RESORT EXCHAN(	28253.06375
250251001546	LAVIOLETTE, GENE	28258.42625
250251001777	COSTA, CATHERINE	28283.42625
250251003187	WATSON, ELIZABETH	28537.99375
250251006302	WATSON, RONALD	28829.10125
250251003820	PANGAN, MARTIN	28903.58625
250251002065	MOLLA, BASHIR AKHTER	29536.545
250251006259	CRAIG, FEDERICO	30059.27125
250251005861	PARKER, VANESSA	30098.53625
250251001548	GASKIN, JOANNE	30181.82625
250251002727	HOSEIN, JEUNESSE	30181.82625
250251003368	CHRISTIE, LES	30181.82625
250251003534	JETHMALANI, SAILESH	30181.82625
250251004179	NEHER, KRISTA	30519.82625
250251005872	FUNK, RENE	30591.37875
250251005068	BROWN, DALE ALEXANDER	30618.12375
250251002870	SNOWBALL, DAVID	30701.32625
250251006338	MCKINSTRY, JOANNE	30701.32625
250251001404	COLEMAN, FELICIA	30801.32625
250251002316	DIXON, SCOTT EDMUND	30801.32625
250251003333	WOODCOCK, JAMES LEESON	30801.32625
250251005336	BUCHAN, DONALD	30801.32625
250251006040	THABET, MAGDI	30801.32625
250251007213	KUYPERS, LINDA	30951.21125
250251000032	DEVERA, MANUEL	32306.04625
250251001007	BIRD, JOSEPH PATRICK	32306.04625
250251001634	BUTTON, PATSY	32315.47125
250251002280	PARTRIDGE, ROBBIE	32350.77625
250251003909	RICHARDSON, STEWART KURTIS	32350.77625
250251000688	NIBLOCK, SHELAGH	32530.7725
250251001296	BOYO, OLUBUKOLA	32530.7725
250251000318	LEE, BEVERLEY	32580.7725
250251007293	MANTZ, ROBERT	32873.3325
250251003031	NAZAREWYCZ, IRENE	32995.93625
250251001714	BALASUNDARAM, CHRISTIE	33059.22125
250251000128	KUMAR, RAMAN	33127.62125
250251002751	MUSSGNUG, PETER	33152.52125

250251000641	ANANTRAM, YASWANT	33159.22125
250251000751	COORE, DONALD	33159.22125
250251002485	MCGEE, GAIL	33159.22125
250251002526	ELENGIKAL, VIANNEY	33159.22125
250251002695	ANDERSON, DIANE JEANETTE	33159.22125
250251003096	HICKS, JAN	33159.22125
250251004049	PAVLOVIC, LYDIA	33159.22125
250251001924	JONSSON, ALEXANDRA	33198.98625
250251006269	MARTIN, ALAN	34840.01125
250251001203	DAMBEAU, MARTIN	34970.82125
250251000652	LI, ZHAN MING	34977.52125
250251003608	SHANK, KAREN	34977.52125
250251006573	CARLSON, KAREN	34977.52125
250251002604	FRANKLIN, CARLTON	35414.43
250251000483	ALI, ANDREWS MARC	36869.17625
250251002413	URBAN COLD LOGI,	37790.71625
250251005333	CABLING, EDITH	38532.1925
250251003807	HILL, RANDOLPH KEITH	45389.57625
250251002267	YOUNG, BLAISE	46352.36125
250251000298	KOVATCHEV, TZVETAN	48063.55625
250251003968	OKEEFFE, MICHAEL	51893.5825
250251005547	CHAMPAGNE, RONALD ROMEO	54900.00875
250251003713	BAKER, JEANNE	56838.1125
250251000650	TAYAG, ERLEN	63918.4625
250251003197	FRANK, MICHELLE	101503.935
Total		7230731.571

Row Labels	Member Name	Balance Owing
250251000099	MORITA, DOREEN	2168.31
Total		2168.31

SCHEDULE "B"
FORM OF DEFAULT JUDGMENTS

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

JUDGMENT

ON READING the Omnibus Default Judgment Order issued by the Honourable Justice Conway in this proceeding on December 17, 2021,

1. **IT IS ORDERED AND ADJUDGED** that <*>, pay to BDO Canada Limited, in its capacity as Receiver of Carriage Ridge Owners Association, the sum of $<*>.

THIS JUDGMENT BEARS INTEREST at the rate of 30% per annum from its date.

Date: _____ Signed by: _____
Local Registrar

Address of court office: 393 University Avenue
10th Floor
Toronto, Ontario M5G 1E6

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

JUDGMENT

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Barristers and Solicitors
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Fax (416) 863-1515

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

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

OMNIBUS DEFAULT JUDGMENT ORDER

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

APPENDIX “H”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	FRIDAY, THE 17TH
	)	
JUSTICE CONWAY	)	DAY OF DECEMBER, 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 ORDER

THIS MOTION, made by BDO Canada Limited ("**BDO**"), in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") over all of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association (the "**Applicant**") and all the lands and premises on which the Applicant operated the Carriage Hills Resort, appointed by Order of the Court with effect as of January 6, 2021, for an order, *inter alia*, among other things, establishing a claims process to identify and determine claims of members of the Applicant, as well as potential mortgages asserted or assertable against claims of members of the Applicant, was heard this day by Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Notice of Motion dated December 3, 2021, the Sixth Report of the Receiver dated December 3, 2021 (the "**Sixth Report**") and its appendices, 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., counsel for Lori Smith and Karen Levins and counsel for David and Phyllis Lennox and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although properly served as appears from the affidavit of Christine Doyle sworn December 9, 2021, filed,

SERVICE

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

DEFINITIONS AND INTERPRETATION

2. **THIS COURT ORDERS** that capitalized terms used in this Order shall have the meanings ascribed to them in Schedule "**A**" to this Order.

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 Receiver is hereby authorized to use its reasonable discretion as to the adequacy of compliance with respect to the terms of this Order, and may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order, or request any further documentation from a Person that the Receiver may require in order to enable the Receiver to determine the validity of a Claim.

7. **THIS COURT ORDERS** that the form and substance of each of the Public Notice to Claimants, Notice to Owners, Acknowledgment Form, Mortgage Information, Owner Proof of Claim, Additional Proof of Claim, Acknowledgment Form Instruction Letter, Owner Proof of Claim Instruction Letter, Notice of Revision or Disallowance and Dispute Notice, substantially in the forms attached as Schedules "**B**", "**C**", "**D**", "**E**", "**F**", "**G**", "**H**", "**I**", **"J"** and "**K**" respectively to this Order, together with the digital version thereof where applicable, are hereby approved.

Notwithstanding the foregoing, the Receiver may from time to time make changes to such forms as the Receiver considers necessary or advisable.

RECEIVER'S ROLE

8. **THIS COURT ORDERS** that the Receiver, in addition to its prescribed rights, duties, responsibilities and obligations under the Receivership Order, shall take all actions and fulfill any other roles as are authorized by this Order or incidental thereto including the determination of Claims and referral of any Claim to the Court.

9. **THIS COURT ORDERS** that: (i) in carrying out the terms of this Order, the Receiver shall have all of the protections given to it by the Receivership Order and this Order, (ii) the Receiver shall incur no liability or obligation as a result of carrying out the provisions of this Order, except for and as stipulated herein, except for claims based on gross negligence or wilful misconduct, and (iii) the Receiver 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 Claimant, except for claims based on gross negligence or wilful misconduct.

10. **THIS COURT ORDERS** that

(a) Subject to the direction and supervision of the court and the Receiver, the appointment of the Claims Agent pursuant to the terms of the Engagement Letter is hereby approved, including, without limitation, the payment of the fees and expenses contemplated thereby;

(b) the Claims Agent shall not have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any Person from and after the date of this Order except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on the part of the Claims Agent;

(c) no action or other proceeding shall be commenced directly, or by way of counterclaim, third party claim or otherwise, against or in respect of the Claims Agent, and all rights and remedies of any Person against or in respect of them are hereby stayed and

suspended, except with the written consent of the Claims Agent or with leave of this Court on notice to the Applicant, the Receiver and the Claims Agent;

(d) the Claims Agent shall comply with all applicable provisions of Canada's private sector privacy laws, including, without limiting the generality of the foregoing, the *Personal Information Protection and Electronic Documents Act* ("**Pipeda**");

(e) in particular, the Claims Agent must comply with the principles set out in Schedule I of Pipeda with respect to the collection, storage and safeguards in relation to any information recorded or obtained by the Claims Agent from any Claimant with the exception that the Claims Agent shall be permitted to disclose this information to the Receiver, its counsel, the Court or as otherwise directed by the Court; and

(f) notwithstanding the forgoing and for the avoidance of doubt, the Claims Agent is authorized to collect all Claimant or potential Claimant information contemplated hereby, and all Claimants or potential Claimants who provide information to the Claims Agent are herby deemed to have consented to the processing of their information for all purposes relating to these Proceeding.

NOTICE TO CLAIMANTS

11. **THIS COURT ORDERS** that:

(a) the Receiver shall, on or before January 24, 2022, post a copy of this Order (together with its Schedules) on the Receiver's Website and the website of the Applicant;

(b) the Receiver shall request that those Owners maintaining social media websites for the purpose of facilitating information in respect of the Receivership Proceedings, post a copy of this Order (together with its Schedules) on such social media websites on or before January 24, 2022, but these owners shall incur no liability as a result of posting this Order (and its Schedules) in compliance with this paragraph (b);

(c) the Receiver shall, on or before January 24, 2022, post the Public Notice to Claimants in a national newspaper in Canada which may, at the Receiver's discretion, include the Globe and Mail, National Post, or any other publication as the Receiver deems appropriate, which Public Notice to Claimants will call for Claims from the Owners and provide instructions describing how to access the Claims Portal in order to participate in the Claims Process; and

(d) the Receiver shall deliver, as soon as reasonably possible following receipt of a request therefore, a copy of the Claims Package to any Person claiming to be an Owner and requesting such material, provided such request is received prior to the Claims Bar Date, but the Receiver shall not be responsible if the request is made too late for the Claimant to file an Owner Proof of Claim by the Claims Bar Date in accordance with paragraph 32 of this Order.

12. **THIS COURT ORDERS** that, except as specifically provided for in this Order, the Receiver is not under any obligation to provide notice of this Order to any Person having or asserting a Claim, and all Persons (including Claimants) shall be bound by the Claims Bar Date, this Order, and any notices published in accordance with the terms of this Order, regardless of whether or not they received actual notice, and any steps taken in respect of any Claim, in accordance with this Order.

13. **THIS COURT ORDERS** that neither: (i) the reference to a purported Claim as a "Claim" or a purported Claimant as a "Claimant" in this Order, nor (ii) the delivery of a Notice to Owners or Proofs of Claim by the Receiver to a Person shall constitute an admission by the Receiver of any obligation to any Person.

OWNER CLAIMS

14. **THIS COURT ORDERS** that each Owner's interest in the Real Property shall be treated as if it were held as tenants in common and each Owner of a partial or whole interest in an Interval shall be required to individually confirm or dispute their interest.

15. **THIS COURT ORDERS** that the Receiver shall cause the Claims Agent, no later than January 24, 2022, to send an Owner Package via email to every Owner that has provided a working email address and to every other Owner that has not provided a working email address by regular mail to the last address known to the Receiver from the records of the Applicant, as the same may have been updated or corrected during the course of the Proceedings by, or at the request of, such Owners, including through the Owner Outreach.

16. **THIS COURT ORDERS** that the Receiver shall not be required to cause the Claims Agent to send an Owner Package to an address of an Owner which has proven to be inaccurate by way of previously returned mail during the Proceedings.

17. **THIS COURT ORDERS** that the Owner Package shall include a Notice to Owners which shall contain a unique login id to be used in the Claims Portal and a written Acknowledgment Form. The Claims Portal and Acknowledgment Form shall contain an identical acknowledgment by the Receiver of each individual Owner Claim. Each Owner Claim is based on the Receiver's reconciliation of the ownership interests of the Hills Resort and shall set out the Owner Information in relation to such Owner Claim.

18. **THIS COURT ORDERS** that the acknowledgment by the Receiver of an Owner Claim is subject to the outcome of any Request for Amendment or Owner Proof of Claim received from another Claimant in respect of the same Interval.

19. **THIS COURT ORDERS** that each Owner is required to confirm or dispute the Owner Information in order to be eligible for a distribution from the Applicant's estate.

20. **THIS COURT ORDERS** that each Owner is also required to make a declaration of residency for tax purposes in order to be eligible for a distribution from the Applicant's estate.

21. **THIS COURT ORDERS** that any Owner who disagrees with the Owner Information must complete a Request for Amendment in the Claims Portal or in writing and provide all supporting documentation to the Receiver. In the event that an Owner intends to submit a Request for Amendment in writing, then such Owner shall deliver same by ordinary mail, courier, personal delivery or electronic or digital transmission so that such Request for Amendment is actually

received by the Claims Agent by the Claims Bar Date or such later date as the Receiver may agree in writing or the Court may order.

22. **THIS COURT ORDERS** that, in the case of any Request for Amendment, the Receiver and/or the Claims Agent (a) shall review and consider the Request for Amendment, and (b) may accept the amendments requested, or the Receiver may revise or disallow them by way of Notice of Revision or Disallowance.

23. **THIS COURT ORDERS** that, unless the Owner Information is confirmed in the Claims Portal or in writing, or a Request for Amendment is completed in the Claims Portal or received by the Claims Agent in writing on or before the Claims Bar Date, such Owner shall not be eligible for a distribution from the Applicant's estate. In the event that the Owner Information is confirmed, it shall be final and binding on the Owner, and may be relied upon by the Receiver in valuing the Owner Claim for all purposes, and the Owner shall be barred from making any Claim inconsistent with the information contained in the Owner Information.

MORTGAGE INFORMATION

24. **THIS COURT ORDERS** that, together with the Owners Package and where applicable, the Receiver shall cause the Claims Agent, no later than January 24, 2022, to send a Mortgage Package via email to every Owner with an outstanding mortgage that has provided a working email address and to every other Owner with an outstanding mortgage that has not provided a working email address by regular mail to the last address known to the Receiver from the records of the Applicant, as the same may have been updated or corrected during the course of the Proceedings by, or at the request of, such Owners, including through the Owner Outreach.

25. **THIS COURT ORDERS** that the Receiver shall not be required to cause the Claims Agent to send a Mortgage Package to an address of an Owner which has proven to be inaccurate by way of previously returned mail during the Proceedings.

26. **THIS COURT ORDERS** that the Mortgage Information shall be deemed confirmed in all respects by the Owner unless the Owner elects to complete a Mortgage Amendment in the Claims Portal or in writing and provides all supporting documentation which, in turn, shall be provided to

the Mortgagee with a copy to the Receiver. In the event that an Owner intends to submit a Request for Mortgage Amendment in writing, then such Owner shall deliver same by ordinary mail, courier, personal delivery or electronic or digital transmission so that such Request for Mortgage Amendment is actually received by the Claims Agent by the Claims Bar Date or such later date as the Receiver may agree in writing or the Court may order.

27. **THIS COURT ORDERS** that, unless a Request for Mortgage Amendment is completed in the Claims Portal or delivered to the Claims Agent on or before the Claims Bar Date, the Mortgage Information therein shall be final and binding on the Owner, and may be relied upon by the Receiver for distribution purposes.

PROOFS OF CLAIM

28. **THIS COURT ORDERS** that any party believing itself to be an Owner, other than those entitled to receive a Notice to Owners, shall file with the Claims Agent an Owner Proof of Claim within the time periods herein stipulated.

29. **THIS COURT ORDERS** that any Owner who wishes to assert a Claim on the basis of facts and circumstances other than those set out in the Owner Information or a Request for Amendment shall file an Additional Proof of Claim.

PROVISION OF ADDITIONAL INFORMATION

30. **THIS COURT ORDERS** that, in addition to confirmation or revision of the Owner Information and Mortgage Information (where applicable), each Owner shall be required to provide the following information as soon as possible after receipt of the Notice to Owners:

(a) any missing or incorrect Owner Information; and

(b) the names and addresses (including email addresses) of all other Owners of the subject Interval to the extent known.

31. **THIS COURT ORDERS** that any Owner may be requested to provide any reasonable additional information to the Receiver and/or the Claims Agent to substantiate their Claim or any Request for Amendment or Mortgage Amendment, as the case may be. The Receiver and/or the Claims Agent shall accept the reasonable evidence of an Owner's change in marital status which may include a Decree Nisi or separation agreement.

DEADLINE FOR FILING REQUEST FOR AMENDMENT OR PROOFS OF CLAIM

32. **THIS COURT ORDERS** that all Requests for Amendment, together with supporting documentation in respect of such Claim, must be filed in the Claims Portal or filed in writing with the Claims Agent by ordinary mail, courier, personal delivery or electronic or digital transmission, so that such Request for Amendment and supporting documentation is actually received by the Claims Agent by no later than the Claims Bar Date.

33. **THIS COURT ORDERS** that all Proofs of Claim, together with supporting documentation in respect of such Claim, must be filed with the Claims Agent by ordinary mail, courier, personal delivery or electronic or digital transmission, so that such Proofs of Claim are actually received by the Claims Agent by no later than the Claims Bar Date.

CLAIMS BAR DATE

34. **THIS COURT ORDERS** that any Claimant that does not confirm the Owner Information, deliver a Request for Amendment or deliver a Proof of Claim, together with supporting documentation in respect of such Claim, on or before the Claims Bar Date (a) shall be and is hereby forever barred from asserting or enforcing any Claim against the Applicant and all such Claims shall be forever extinguished; (b) shall not be entitled to receive any distributions from the Applicant's estate; and (c) shall not be entitled to any further notice in, and shall not be entitled to participate as a creditor in, the Receivership Proceedings.

35. **THIS COURT ORDERS** that, subject to further order of the Court, the Claims Bar Date shall be 5:00 p.m. (Toronto Time) on April 11, 2022, but the Receiver may, at its sole discretion, extend the date generally or in individual cases. If the Claims Bar Date is extended generally, the Receiver shall post notice of the extension on the Case Website.

DETERMINATION OF CLAIMS

36. **THIS COURT ORDERS** that, subject to the terms of this Order, the Receiver and/or the Claims Agent shall review all Requests for Amendment and Proofs of Claim (and any supporting documentation) filed on or before the Claims Bar Date and may accept, revise, or disallow (in whole or in part) the Owner Information set out in any Request for Amendment or Owner Proof of Claim.

37. **THIS COURT ORDERS** that at any time, the Receiver may: (i) request additional information with respect to any Claim, and may request that an Owner file a revised Request for Amendment or Owner Proof of Claim, (ii) attempt to consensually resolve the amount or any other aspect of a Claim, or (iii) revise or disallow a Claim.

38. **THIS COURT ORDERS** that where a Claim is revised or disallowed pursuant to paragraph 35 of this Order, the Claims Agent shall deliver to the Claimant a Notice of Revision or Disallowance and attach the form of Dispute Notice.

39. **THIS COURT ORDERS** that where a Claim has been revised or disallowed (in whole or in part) by a Notice of Revision or Disallowance, the revised or disallowed portion of that Claim shall not establish a Proven Claim unless the Owner has disputed the revision or disallowance and proven the revised or disallowed Claim (or portion thereof).

40. **THIS COURT ORDERS** that where a Claim has been accepted by the Receiver such Claim shall constitute a Proven Claim for the purposes of the Claims Process. The acceptance of any Claim or other determination of same in accordance with this Order, in whole or in part, shall not constitute an admission of any fact, thing, obligation, or quantum of any Claim by any Person, save and except in the context of the Claims Process.

DISPUTE NOTICE

41. **THIS COURT ORDERS** that a Claimant who intends to dispute a Notice of Revision or Disallowance shall deliver a Dispute Notice to the Claims Agent by ordinary mail, courier, personal delivery or electronic or digital transmission so that such Dispute Notice is actually received by the Claims Agent by no later than 5:00 p.m. (Toronto time) on the day which is thirty

(30) days after the date of the Notice of Revision or Disallowance or such later date as the Receiver may agree to in writing or the Court may order. The receipt of a Dispute Notice by the Claims Agent within the time allowed shall constitute an application to have the amount of such Claim determined pursuant to the Claims Process.

42. **THIS COURT ORDERS** that where a Claimant fails to deliver a Dispute Notice in accordance with paragraph 40 of this Order, the amount of such Claimant's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance. Such amount, if any, shall constitute such Claimant's Proven Claim, and the balance of such Claimant's Claim, if any, shall be forever barred and extinguished.

43. **THIS COURT ORDERS** that where a Claim has been revised or disallowed pursuant to paragraph 35 of this Order, the revised or disallowed Claim (or revised or disallowed portion thereof) shall not be a Proven Claim until determined otherwise in accordance with the Claims Process or as otherwise ordered by the Court.

RESOLUTION OF CLAIMS

44. **THIS COURT ORDERS** that as soon as practicable after a Dispute Notice is received by the Receiver in accordance with this Order, the Receiver may attempt to resolve and settle a disputed Claim with the Claimant.

45. **THIS COURT ORDERS** that following the expiration of the time required to file a Dispute Notice for all Notices of Revision or Disallowance delivered by the Receiver, and in the event that a dispute raised in a Dispute Notice cannot be consensually resolved within a reasonable time period, the Receiver shall file a report with the Court summarizing all unresolved Dispute Notices and shall bring a motion for advice and directions from the Court in respect of the resolution of the outstanding Dispute Notices. In the report of the Receiver, the Receiver shall suggest an appropriate procedure to deal with any outstanding Dispute Notices fairly and efficiently.

NOTICE OF TRANSFEREES

46. **THIS COURT ORDERS** that the Receiver shall not be obligated to send notice to or otherwise deal with a transferee or assignee of a Claim as the Claimant in respect thereof unless and until: (i) actual written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Claims Agent on or before the Claims Bar Date, and (ii) the Claims Agent has acknowledged in writing such transfer or assignment, and thereafter such transferee or assignee shall for all purposes hereof constitute the "Claimant" in respect of such Claim. Any such transferee or assignee of a Claim, and such Claim, shall be bound by the consequences of any omission or failure to act on the part of the transferor or assignor and by all notices given or steps taken in respect of such Claim, in accordance with this Order prior to the written acknowledgment by the Claims Agent of such transfer or assignment.

47. **THIS COURT ORDERS** that if the holder of a Claim has transferred or assigned the whole of such Claim to more than one Person or part of such Claim to another Person or Persons, such transfer or assignment shall not create a separate Claim, and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Claims Agent shall not be bound to acknowledge or recognize any such transfer or assignment and shall be entitled to send notice to and to otherwise deal with such Claim only as a whole, and then only to and with the Person last holding such Claim in whole as the Claimant in respect of such Claim. Provided that a transfer or assignment of the Claim has taken place in accordance with this Order and the Claims Agent has acknowledged in writing such transfer or assignment, the Person last holding such Claim in whole as the Claimant in respect of such Claim may by notice to the Claims Agent, in writing, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and, in such event, such Claimant, transferee or assignee of the Claim shall be bound by any notices given or steps taken in respect of such Claim by or with respect to such Person in accordance with this Order.

DEATH OR INCAPACITY

48. **THIS COURT ORDERS** that if any Claimant has deceased, the Receiver may accept a Claim on such deceased Person's behalf from the duly appointed legal representative or estate trustee of such deceased Person.

49. **THIS COURT ORDERS** that if any Claimant has deceased or become incapacitated, and no legal representative has been appointed or otherwise has authority to act on behalf of such Person, the Receiver shall have the discretion to allow such Person's surviving spouse, survivor, or next-of-kin to act on such Person's behalf.

50. **THIS COURT ORDERS** that before allowing a person to act on behalf of a deceased or incapacitated Person, the Receiver, acting reasonably, may require the person to execute a statutory declaration or provide some other similar form of document confirming the person's relationship to the deceased or incapacitated Person.

51. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation to any person for exercising its discretion to allow a third party to act on behalf of a deceased or incapacitated Person.

52. **THIS COURT ORDERS** that in exercising the discretion to allow a third party to confirm, dispute or file a Claim on behalf of a deceased or incapacitated Person or to receive funds otherwise payable to such Person, the Receiver shall consider:

(a) if such Person is alive, whether it appears to the Receiver that the distribution of funds to such third party is in the best interests of the incapacitated Person; and

(b) if such Person is deceased and intestate, the rules relating to the distribution of intestate estates, as set out in the *Estates Act*, R.S.O. 1990 c. E.21.

DIRECTIONS

53. **THIS COURT ORDERS** that the Receiver, the Claims Agent or any other Person with a material interest in this Claims Process may at any time, and with such notice as the Court may require, seek directions from the Court with respect to this Order and the Claims Process, including the forms attached as Schedules hereto.

SERVICE AND NOTICE

54. **THIS COURT ORDERS** that any service or notice by ordinary mail, courier, personal delivery or electronic or digital transmission shall be deemed to have been received: (i) if sent by

ordinary mail, on the third (3rd) Business Day after mailing within Ontario, the fifth (5th) Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic or digital transmission 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. Notwithstanding anything to the contrary in this Order, Notices of Revision or Disallowance shall be sent only by (i) electronic transmission to an email address that has been provided in writing by the Claimant, or (ii) courier.

55. **THIS COURT ORDERS** that any notice or other communication (including Proofs of Claim and Dispute Notices) to be given under this Order by any Person to the Claims Agent shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if delivered by ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

For submission by mail within Canada:

Carriage Hills and Ridge Claims Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

For submission by mail outside of Canada, overnight delivery, or personal delivery:

Carriage Hills and Ridge Claims Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

For submission by email:

carriageinfo@primeclerk.com

56. **THIS COURT ORDERS** that if during any period during which notices or other communications are being given pursuant to this Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary mail and

then not received shall not, absent further Order of the Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery or electronic or digital transmission in accordance with this Order.

MISCELLANEOUS

57. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute an allocation or assignment of a Claim and for greater certainty, this Order does not provide for distribution of the estate of the Applicant and is intended only to commence the Claims Process for the submission and adjudication of the Claims.

58. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or 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.

59. **THIS COURT ORDERS** that the Receiver is 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 the Receivership Proceedings recognized in a jurisdiction outside Ontario or Canada.

SCHEDULE "A"
DEFINED TERMS

"**Acknowledgment Form**" means the form delivered in accordance with this Claims Process in writing or digitally via the Claims Portal to each Owner by which they may confirm their Owner Claim, substantially in the form attached as **Schedule "D"** hereto;

"**Acknowledgment Form Instruction Letter**" means a letter to Owners regarding the Claims Process and instructions in respect thereto, substantially in the form attached as **Schedule "H"** hereto;

"**Additional Proof of Claim**" means the proof of claim to be completed and filed by an Owner setting forth their Claim based on facts other than those set out in the Owner Information, substantially in the form attached as **Schedule "G"** hereto;

"Administration Proceedings" means the proceedings commenced pursuant to the Order of Madam Justice Conway dated May 15, 2020;

"**Approval and Vesting Order**" means the Order of Madam Justice Conway dated May 27, 2021;

"**Business Day**" means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;

"**Claim**" means the right of any Owner to an interest in the assets of the Applicant;

"**Claims Process**" means the procedures outlined in this Order, including the Schedules to this Order;

"**Claimant**" means any Person asserting a Claim, and includes the transferee or assignee of a Claim, transferred and recognized as a Claimant in accordance with paragraphs 45 and 46 hereof, or a trustee, executor, or other Person acting on behalf of or through such Person;

"**Claims Agent**" means Prime Clerk LLC in accordance with the Engagement Letter;

"**Claims Bar Date**" is as defined in paragraph 34 of this Order;

"**Claims Package**" means a package of information to be provided by the Claims Agent, in writing or digitally, which package shall include a copy of this Order without schedules, an Owner Proof of Claim Instruction Letter, an Owner Proof of Claim and such other materials as the Receiver may consider appropriate or desirable;

"**Claims Portal**" means the website established and maintained by the Claims Agent for the purpose of facilitating the Claims Process;

"Claims Process" means the process set out in this Order to determine the Claims asserted by the Owners in the assets of the Applicant;

"**Court**" means the Ontario Superior Court of Justice (Commercial List);

"**Dispute Notice**" means a written notice delivered to the Claims Agent by a Claimant who has received a Notice of Revision or Disallowance of that Person's intention to dispute such Notice of Revision or Disallowance and the reasons for the dispute, substantially in the form attached as **Schedule "K"** hereto;

"**Engagement Letter**" means the agreement dated October 21, 2021 pursuant to which the Receiver has retained the Claims Agent, a copy of which is attached as Exhibit "G" to the Sixth Report;

"**Interval**" means the certain period of time purchased by an Owner to use the Hills Resort;

"**Mortgagee**" means Carriage Hills Resort Corporation;

"**Mortgage Amendment**" means an Owner's request for an amendment to the Mortgage Information;

"**Mortgage Information**" means a written or digital statement of the details relating to, and any amounts outstanding to, the Mortgagee as provided to the Claims Agent by the Mortgagee, as such information may be amended by a Mortgage Amendment, substantially in the form attached as **Schedule "E"** hereto;

"**Mortgage Package**" means a package containing the Mortgage Information and Mortgage Amendment;

"**Notice to Owners**" means a notice, substantially in the form attached as **Schedule "C"**, delivered in writing or digitally by the Claims Agent to each Owner providing the details of the Claims Portal and notifying the Owner that the Owner will have until the Claims Bar Date to confirm their Claim;

"**Notice of Revision or Disallowance**" means a notice informing a Claimant that the Receiver has revised or disallowed all or part of such Claimant's Claim set out in such Claimant's Request for Amendment or Owner Proof of Claim, as the case may be, substantially in the form attached as **Schedule "K"**;

"**Owner**" means a Person having an ownership interest in the Real Property immediately prior to the closing of the transaction contemplated by the Approval and Vesting Order;

"**Owner Claim**" means the Claim asserted by an Owner;

"**Owner Information**" means a written or digital statement of the ownership interest of an Owner in the Real Property, as such information may be amended by (i) a Request for Amendment that is accepted by the Receiver and/or the Claims Agent in accordance with paragraph 35 of this Order, or (ii) a resolution or determination in accordance with paragraphs 43 of this Order;

"**Owner Package**" means a copy of the Notice to Owners, the Acknowledgment Form Instruction Letter, Acknowledgment Form and Request for Amendment;

"Owner Outreach" means the process conducted by the Claims Agent to obtain the contact information for Owners prior to the commencement of the Claims Process.

"**Owner Proof of Claim**" means the proof of claim to be completed and filed by a Person claiming to be an Owner but who was not entitled to receive an Owner Package, substantially in the form attached as **Schedule "F"** hereto;

"**Owner Proof of Claim Instruction Letter**" means a letter to Claimants not entitled to receive the Owners Package regarding the Claims Process and instructions in respect thereto, substantially in the form attached as **Schedule "I"** hereto;

"**Person**" is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, government authority or any agency, regulatory body, officer or instrumentality 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;

"Proceedings" means the Administration Proceedings together with the Receivership Proceedings;

"**Proofs of Claim**" means Additional Proofs of Claim together with Owner Proofs of Claim;

"**Proven Claim**" means the amount of a Claim, as finally determined under the Claims Process;

"**Public Notice to Claimants**" means the notice publicizing the Claims Process and published under authority of this Order, substantially in the form of notice attached hereto as **Schedule "B";**

"**Real Property**" means the real property described in Schedule "B" of the Approval and Vesting Order;

"**Receivership Order**" means the Amended and Restated Order of Madam Justice Conway dated December 11, 2020, with effect as of January 6, 2021, appointing the Receiver and granting the Receiver certain powers;

"**Receivership Proceedings**" means the proceedings commenced pursuant to the Receivership Order;

"**Receiver's Website**" means www.bdo.ca/en-ca/extranets/carriage; and

"**Request for Amendment**" means an Owner's request for an amendment to the Owner Information.

SCHEDULE "B"

PUBLIC NOTICE TO CLAIMANTS

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 ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGE OWNERS ASSOCIATION

RE: NOTICE OF CLAIMS PROCESS

This notice is being published pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**"). Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**").

The owners of the Real Property (the "**Owners**") should receive a claims package by email or regular mail from Prime Clerk LLC (the "**Claims Agent**"), if those Owners and their current addresses are known to the Receiver. Owners may also obtain the Claims Process Order and a claims package by contacting the Claims Agent at carriageinfo@primeclerk.com or by telephone at (844) 205-4338 (Toll Free in Canada and the United States), (312) 345-0605 (Outside Canada and the United States) or by downloading it from the Receiver's website at https://www.bdo.ca/en-ca/extranets/carriage/. Acknowledgment Forms, Requests for Amendment and Proofs of Claim must be received by the Claims Agent in the prescribed form by **5:00 p.m. (Toronto time) on April 11, 2021** (the "**Claims Bar Date**"). It is your responsibility to complete the appropriate documents and ensure that the Claims Agent receives your completed documents by the Claims Bar Date. IF THE APPROPRIATE DOCUMENTS ARE NOT **RECEIVED** BY THE CLAIMS AGENT BY THE CLAIMS BAR DATE, YOU WILL NOT BE ENTITLED TO RECEIVE A DISTRIBUTION. DISTRIBUTIONS WILL BE DETERMINED BY THE COURT AT A LATER DATE.

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

DATED at Toronto this ► day of January, 2022

SCHEDULE "C"

NOTICE TO OWNERS

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 ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGE OWNERS ASSOCIATION

RE: NOTICE OF CLAIMS PROCESS

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**").

The records of the Applicant(s) indicate that you are a partial owner of the Real Property. The Real Property was sold pursuant to Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the sale of the Real Property and the other assets of the Applicants. In order to receive a distribution of the proceeds, the Claims Agent MUST **receive** your acknowledgment or dispute of your ownership interest **on or before 5:00 p.m. (Toronto Time) on April 11, 2022** in accordance with the Claims Process Order.

Please read the enclosed Acknowledgment Form - Instruction Letter carefully for instructions on how to participate in the claims process.

To access the online claims portal (the "**Claims Portal**") established by the Receiver and managed by Prime Clerk LLC, please use the following link: www.carriageclaims.com

IF THE CLAIMS AGENT DOES NOT **RECEIVE** YOUR ACKNOWLEDGMENT OR DISPUTE OF YOUR OWNERSHIP INTEREST BY **5:00 p.m. (TORONTO TIME) ON APRIL 11, 2022** THROUGH THE CLAIMS PORTAL OR IN WRITING, YOU WILL **NOT** BE ENTITLED TO RECEIVE ANY DISTRIBUTION OF THE ASSETS OF THE APPLICANTS.

DATED at Toronto this ► day of January, 2022

SCHEDULE "D"

ACKNOWLEDGMENT FORM

[Owner Name]
[Address]

The Receiver encourages all Owners to use the online Claims Portal **www.carriageclaims.com** to submit the information contained in this form instead of this paper version. This form should only be completed and returned by mail if you are unable to access the online Claims Portal.

Please read the enclosed **Acknowledgment Form - Instruction Letter** carefully prior to completing this Acknowledgment Form.

Acknowledgment Form Unique ID: [Number]

EACH AND EVERY CO-OWNER MUST SEPARATELY ACKNOWLEDGE THEIR OWNERSHIP INTEREST FOR EACH EQUIANT ACCOUNT.

If you do not utilize the online Claims Portal, you **must** complete Section 1 or Section 2 of this form, but not both. Everyone must complete Section 3. **If Section 3 is not completed, this form will be disregarded for the purposes of distribution**. Once completed, return a copy of this document, together with any required supporting documentation, by ordinary mail, courier, personal delivery or electronic or digital transmission. Any such submission must be **received** by the Claims Agent by 5:00 p.m. (Toronto time) on April 11, 2022 (the "**Claims Bar Date**") at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

If you do not return this form or complete the online Claims Portal by the Claims Bar Date, you will be barred from making any claim for a distribution in this proceeding.

Please type your response or print legibly.

Contact Information for Owner Submitting Acknowledgment Form		**Adjusted Contact Information for Owner Submitting Acknowledgment Form (where applicable)**
Owner		

Owner Mailing Address		
Owner Email Address		
Owner Phone Number		

****Please correct any errors in the information above in the boxes provided. If more substantial changes are required (ie your name has legally changed from that noted above), please complete the Request for Amendment form provided.**

Equiant Account Information	
Resort Name	
Equiant Account Number	
Contract Number	

PARTICULARS OF YOUR CLAIM:

Interval 1 Details	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

PARTICULARS OF YOUR CLAIM (Continued):

Interval 2 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

Interval 3 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

Interval 4 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

Interval 5 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

SECTION ONE

ACKNOWLEDGMENT

If you agree with all of the information set out above in the PARTICULARS OF YOUR CLAIM section, you must acknowledge same by checking the box and signing below. If, however, you disagree with this information in any respect, then you must complete Section Two, the Request for Amendment.

☐ I hereby confirm that the above information is true and correct in every respect.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SECTION TWO – REQUEST FOR AMENDMENT

I, [name of Owner or Representative of the Owner], of do hereby request that the information provided in this Acknowledgment Form be amended as follows.

WE DO NOT REQUIRE YOU TO COMPLETE FIELDS FOR WHICH THERE IS NO DISPUTE.

PLEASE INDICATE ONLY THE SPECIFIC AMENDMENTS REQUESTED AND PROVIDE SUPPORTING DOCUMENTATION FOR THOSE REQUESTED AMENDMENTS.

Possible Reasons for Requested Amendments
Owner Name Change – Marriage / Divorce / Deceased Owner / Transfer of Ownership Interest / Other
Incorrect Resort Name
Incorrect Equiant Account Number
Incorrect Unit Number
Incorrect Week
Incorrect Type of Year Interval Designation [Every / Even / Odd]
Incorrect Percentage Ownership
Incorrect Co-Owner(s) – Marriage / Divorce / Deceased Co-Owner / Transfer of Co-Ownership Interest / Other
Other

****In the below table(s) please specify the amendment requested and the reason for such amendment. <u>Supporting documentation</u> is also required to illustrate the need for any amendment. For example, if your name has legally changed, government issued proof to substantiate such change is required to be sent together with this completed form.**

Equiant Account Information		**Amended Information (where applicable)**	**Reason for Requested Amendment (where applicable)**
Owner			
Resort Name			
Equiant Account Number			
Contract Number			

REQUEST FOR AMENDMENT (CONTINUED)

Interval 1		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

Interval 2 (where applicable)		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

REQUEST FOR AMENDMENT (CONTINUED)

Interval 3 (where applicable)		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

Interval 4 (where applicable)		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

REQUEST FOR AMENDMENT (CONTINUED)

Interval 5 (where applicable)		**Amended Information (where applicable)**	**Reason for Requested Amendment (where applicable)**
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

☐ I hereby confirm that the above information is true and correct in every respect.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SECTION THREE

DECLARATION OF RESIDENCY:

Everyone must complete this section.

If Section 3 is not completed, this form will be disregarded for the purposes of distribution.

Please check the box that applies.

☐ I am a tax resident of Canada.

☐ I am a tax resident of a jurisdiction other than Canada.

I certify that the above information is true.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SCHEDULE "E"

MORTGAGE INFORMATION

You are receiving this form because the records of Carriage Hills Resort Corporation (the "**Mortgagee**") indicate that you have a mortgage outstanding to the Mortgagee. Please review this information carefully. **If you do not utilize the online Claims Portal or complete the Mortgage Amendment below, you will be deemed to acknowledge and agree to the Mortgage Information noted below.**

The Receiver encourages all Owners to use the online Claims Portal **www.carriageclaims.com**. This form should only be completed and returned by mail if you dispute the Mortgage Information noted below and are unable to access the online Claims Portal.

Please read the enclosed **Acknowledgment Form - Instruction Letter** carefully prior to completing this Mortgage Information form.

Acknowledgment Form Unique ID: [Number]

Contact Information for Owner Submitting Mortgage Information Form	
Owner Name	
Owner Mailing Address	
Owner Email Address	
Owner Phone Number	

Equiant Account Information	
Resort Name	
Equiant Account Number	
Contract Number	

The Mortgagee has advised the Receiver that you owe the following amounts to the Mortgagee as of [DATE]:

Mortgage Information			
Loan Origination Date	**Principal Amount Due**	**Interest Due**	**Total Amount Due**

MORTGAGE AMENDMENT:

This form should only be completed if you disagree with the Mortgage Information contained above and you cannot access the online Claims Portal. Please type your response or print legibly.

I, [name of Owner or Representative of the Owner], of do hereby dispute the information provided in this Mortgage Information in the following respect:

_____
_____
_____
_____
_____

PLEASE INDICATE THE REASON FOR THE DISPUTE WITH THE ABOVE STATED MORTGAGE INFORMATION AND PROVIDE SUPPORTING DOCUMENTATION.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

In the event that the **Mortgage Amendment** section is completed, if you do not utilize the online Claims Portal, you must return a copy of this document, together with any required supporting documentation, by ordinary mail, courier, personal delivery or electronic or digital transmission. Any such submission must be **received** by the Claims Agent by 5:00 p.m. (Toronto time) on April 11, 2022 (the "**Claims Bar Date**") at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

SCHEDULE "F"

OWNER PROOF OF CLAIM

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**").

The Real Property was sold pursuant to Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the sale of the Real Property and the other assets of the Applicants. **You are receiving this Owner Proof of Claim form because the Receiver could not reconcile your ownership interest in the Real Property with the records of the Applicant(s).** As a result, you are required to provide the information and documentation necessary to prove your ownership interest in the Real Property

Defined terms not defined within this Owner Proof of Claim form shall have the meaning ascribed thereto in the order dated December 17, 2021, as may be amended from time to time (the "**Claims Process 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/.

PARTICULARS OF OWNERSHIP INTEREST CLAIMED

Please provide as much information as you have available.

(a) Full legal name:

_____

(b) Full mailing address:

_____

_____

(c) Other contact information of the Owner:

Telephone number: _____

Email address: _____

(d) Ownership is being claimed in which resort:

☐ Carriage Hills

☐ Carriage Ridge

☐ Both

(e) Equiant Account Number(s): _____

(f) Contract Number(s): _____

(g) Week(s) Purchased: _____

(h) Unit(s) Purchased: _____

(i) Percentage of Interval(s) Owned: _____

(j) Details of additional Co-Owner(s): _____

(k) Please check the box that applies.

☐ My Interval is subject to a Mortgage.

☐ My Interval is NOT subject to a Mortgage.

DECLARATION OF RESIDENCY:

Everyone must complete this section.

If this section is not completed, this form will be disregarded for the purposes of distribution.

Please check the box that applies.

☐ I am a tax resident of Canada.

☐ I am a tax resident of a jurisdiction other than Canada.

I certify that the above information is true.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

This Owner Proof of Claim form must be **received** by the Claims Agent by no later than **5:00 p.m. (Toronto time) on the Claims Bar Date of April 11, 2022**, by either ordinary mail, personal delivery, courier or electronic or digital transmission at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

If the Claims Agent **does not receive** your Owner Proof of Claim and any documentation necessary to support your Claim by **5:00 p.m. (Toronto time) on April 11, 2022**, your claim will be 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.

SCHEDULE "G"

ADDITIONAL PROOF OF CLAIM

This Additional Proof of Claim form should only be completed by an Owner who wishes to assert a Claim on the basis of facts and circumstances other than those set out in the Owner Information.

Defined terms not defined within this Additional Proof of Claim form shall have the meaning ascribed thereto in the order dated December 17, 2021, as may be amended from time to time (the "**Claims Process 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 OWNER

(a) Full legal name of Owner:

_____

(b) Equiant Account Number(s):

_____

(c) Full mailing address of the Owner:

_____

_____

(d) Other contact information of the Owner:

Telephone number: _____
Email address: _____

3. CERTIFICATION

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

(a) That I am an Owner or assignee of the Real Property of the Carriage Hills Vacation Owners Association and/or Carriage Ridge Owners Association;

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

(c) That Carriage Hills Vacation Owners Association and/or Carriage Ridge Owners Association was and still is indebted to me as follows *(include all Claims that you assert against the Applicants*):

$_____ [Insert $ value of Claim against Carriage Hills] CAD

$_____ [Insert $ value of Claim against Carriage Ridge] CAD

Note: Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as of December 17, 2021.

4. PARTICULARS OF CLAIM

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

Provide all particulars of the Claim and supporting documentation, amount owed and a description of the particulars giving rise to the Claim.

5. FILING OF CLAIM

This Additional Proof of Claim form must be **received** by the Claims Agent by no later than **5:00 p.m. (Toronto time) on the Claims Bar Date of April 11, 2022**, by either ordinary mail, personal delivery, courier or electronic or digital transmission at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

If the Claims Agent **does not receive** your Additional Proof of Claim and any required documentation necessary to substantiate your Claim by **5:00 p.m. (Toronto time) on April 11, 2022**, your claim will be 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.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SCHEDULE "H"

ACKNOWLEDGMENT FORM - INSTRUCTION LETTER

A. Claims Process

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**"). Copies of the Claims Process Orders can be found on the Receiver's case website at: https://www.bdo.ca/en-ca/extranets/carriage/. Any capitalized terms not defined herein shall have the meaning ascribed thereto in the Claims Process Orders.

The Real Property was sold pursuant to Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the assets of the Applicants. In order to be eligible to receive a distribution of the proceeds, the Claims Agent must **receive** your acknowledgment or dispute of your ownership interest by **5:00 p.m. (Toronto Time) on April 11, 2022** in accordance with the Claims Process Orders.

This letter provides instructions for completing the enclosed Acknowledgment Form in writing or by using the online Claims Portal. **The Receiver encourages all Owners to use the online Claims Portal to ensure the efficiency of the process.**

The Claims Process is intended for any Owner claiming an interest in the assets of the Applicants. In order to claim an interest in the assets of the Applicants, you must have been an Owner of the Real Property at the time of its sale on May 27, 2021.

Each co-Owner of an Interval is required to individually submit an Acknowledgment Form in respect of their interest in the online Claims Portal or by returning the written Acknowledgment Form. This includes all parties living at the same address or having the same email address.

Pursuant to the Claims Process Order, failure to submit an Acknowledgment Form in the online Claims Portal or by returning the written Acknowledgment Form such that it is **received** by the Claims Agent by **5:00 p.m. (Toronto Time) on April 11, 2022** will result in your Claim being forever barred and extinguished and you will be prohibited from making or enforcing a Claim against the Applicants 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.

B. Additional Proof of Claim

If you believe that you have a Claim in addition to the Claim set out in the Owner Information (for example, a Claim for damages), then you must also file an Additional Proof of Claim for that additional Claim. **Your Additional Proof of Claim must be received by the Claims Agent by 5:00 p.m. (Toronto time) on April 11, 2022, the Claims Bar Date.** Pursuant to the Claims Process Order, failure to submit an Additional Proof of Claim which is received by the Claims Agent by the Claims Bar Date will result in such Claim being barred and extinguished, released and discharged forever. An Additional Proof of Claim form may be obtained by contacting the Claims Agent or by accessing the Receiver's website at https://www.bdo.ca/en-ca/extranets/carriage/.

C. Claims Portal

The Receiver engaged the Claims Agent to prepare and maintain an online Claims Portal to facilitate the Claims Process. Owners may access the online Claims Portal by using the following link: www.carriageclaims.com **Each co-Owner of an Interval is required to individually submit an Acknowledgment Form in respect of their interest. This includes all parties living at the same address or having the same email address.** Please follow the instructions provided in the online Claims Portal to submit your Acknowledgment Form.

If you complete your **Acknowledgment Form** in the online Claims Portal, you are **not** required to complete and return any of the written forms provided.

D. General Instructions for Completing the Written Acknowledgment Form

If you choose **not** to use the online Claims Portal, you are required to complete and submit the paper version of the Acknowledgment Form. All Acknowledgment Forms must be signed and dated.

The Acknowledgment Form is pre-populated with your personal information (ie legal name, address) that the Receiver has and contains an acknowledgment by the Receiver of your ownership interest(s) in the Real Property (the "**Owner Information**"). This information was derived through a reconciliation by the Receiver of the records maintained by Equiant with those registered against title to the Real Property.

If you **agree** with the Owner Information, you are required to complete Section One of the Acknowledgment Form.

If you **do not agree** with the Owner Information, you are required to complete Section Two of the Acknowledgment Form entitled "Request for Amendment". If you are requesting an amendment to any of the Owner Information, you are also required to provide copies of the documentation to support your requested amendment(s).

All Owners must complete Section Three of the Acknowledgment Form in respect of your residency status for tax purposes. In the event that this section is not completed, your claim will not be accepted, and your Acknowledgment Form will be discarded.

D. Mortgage Information

Only Owners having outstanding mortgages will receive a Mortgage Information statement. In the event that you receive a Mortgage Information statement, you must review the statement of indebtedness contained therein. If you agree with the Mortgage Information, you are not required to do anything further with the Mortgage Information form. If you disagree with the Mortgage Information, you are required to complete the Mortgage Amendment section of the Mortgage Information form and return it to the Claims Agent together with copies of the documentation required to support the reason for your dispute.

E. Questions

If you have any questions regarding the Claims Process, please contact the Claims Agent at the address provided below. All notices and enquiries with respect to the Claims Process should be addressed to:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

Via Telephone: (844) 205-4338 (Toll Free in Canada and the United States),
(312) 345-0605 (Outside Canada and the United States)

SCHEDULE "I"

OWNER PROOF OF CLAIM - INSTRUCTION LETTER

A. Claims Process

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**"). Copies of the Claims Process Orders can be found on the Receiver's case website at: https://www.bdo.ca/en-ca/extranets/carriage/. Any capitalized terms not defined herein shall have the meaning ascribed thereto in the Claims Process Orders.

The Real Property was sold pursuant to the Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the assets of the Applicants. **You are receiving this Owner Proof of Claim form because the Receiver could not reconcile your ownership interest in the Real Property with the records of the Applicant(s).** As a result, you are required to provide the information and documentation necessary to prove your ownership interest in the Real Property.

In order to be eligible to receive a distribution of the proceeds from the sale of the Real Property, the Claims Agent must **receive** your completed Owner Proof of Claim form by **5:00 p.m. (Toronto Time) on April 11, 2022** in accordance with the Claims Process Orders.

This letter provides instructions for completing the enclosed Owner Proof of Claim form in writing or by using the online Claims Portal. **The Receiver encourages all parties to use the online Claims Portal to ensure the efficiency of the process.**

The Claims Process is intended for any Owner claiming an interest in the assets of the Applicants. In order to claim an interest in the assets of the Applicants, you must have been an Owner of the Real Property at the time of its sale on May 27, 2021.

Each co-Owner of your Interval is required to individually submit an Owner Proof of Claim in respect of their interest in the online Claims Portal. This includes all parties living at the same address or having the same email address.

Pursuant to the Claims Process Order, failure to submit an Owner Proof of Claim in the online Claims Portal or by returning the written Owner Proof of Claim form such that it is **received** by the Claims Agent by **5:00 p.m. (Toronto Time) on April 11, 2022** will result in your Claim being forever barred and extinguished and you will be prohibited from making or enforcing a Claim

against the Applicants 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.

B. Claims Portal

The Receiver engaged the Claims Agent to prepare and maintain an online Claims Portal to facilitate the Claims Process. Owners may access the online Claims Portal by using the following link: www.carriageclaims.com. **Each co-Owner of your Interval is required to individually submit an Owner Proof of Claim form in respect of their interest. This includes all parties living at the same address or having the same email address.** Please follow the instructions provided in the online Claims Portal to submit your Owner Proof of Claim.

If you complete your **Owner Proof of Claim** in the online Claims Portal, you are **not** required to complete and return any of the written forms provided.

C. General Instructions for Completing the Owner Proof of Claim

If you choose **not** to use the online Claims Portal, you are required to complete and submit the paper version of the Owner Proof of Claim. All Owner Proof of Claim forms must be signed and dated.

The Owner Proof of Claim requires you to provide as much information and documentation as you can in respect of the Interval over which you are claiming ownership. This information will be used by the Receiver, together with the records maintained by Equiant and those registered against title to the Real Property to verify your ownership.

You are required and must complete the Declaration of Residency section of the Owner Proof of Claim in respect of your residency status for tax purposes. In the event that this section is not completed, your claim will not be accepted, and your Owner Proof of Claim will be discarded.

D. Mortgage Information

Only Claimants having outstanding mortgages will receive a Mortgage Information statement. In the event that you receive a Mortgage Information statement, you must review the statement of indebtedness contained therein. If you agree with the Mortgage Information, you are not required to do anything further with the Mortgage Information form. If you disagree with the Mortgage Information, you are required to complete the Mortgage Amendment section of the Mortgage Information form and return it to the Claims Agent together with copies of the documentation required to support the reason for your dispute.

E. Questions

If you have any questions regarding the Claims Process, please contact the Claims Agent at the address provided below. All notices and enquiries with respect to the Claims Process should be addressed to:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

Via Telephone: (844) 205-4338 (Toll Free in Canada and the United States), (312) 345-0605 (Outside Canada and the United States)

SCHEDULE "J"

NOTICE OF REVISION OR DISALLOWANCE OF CLAIM

Name of Owner: _____

Equiant # (if applicable): _____

Defined terms not defined within this Notice of Revision or Disallowance form have the meaning ascribed thereto in the Claims Process Order dated December 17, 2021. Pursuant to paragraph 35 of the Claims Process Order, the Receiver, hereby gives you notice that it has reviewed your [Request for Amendment/Owner Proof of Claim/Additional Proof of Claim] and has revised or rejected your Claim as follows:

(A) Revisions or Disallowance:

Recorded Ownership Interest	**Requested Amendment**	**Accepted Claim**

(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 an Acknowledgment Form, Owner Proof of Claim or Additional Proof of Claim, ***no later than 5:00 p.m. (Toronto time) on the day which is thirty (30) days after the date of the Notice of Revision or Disallowance***, deliver a Dispute Notice by ordinary 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 by the applicable deadline, 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:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

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 _____, 2022.

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

SCHEDULE "K"

DISPUTE NOTICE

Defined terms not defined within this Dispute Notice form have the meaning ascribed thereto in the Claims Process Order dated December 17, 2021. Pursuant to paragraph 40 of the Claims Process Order, we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance bearing Equiant Number _____ and dated _____ issued by the Receiver in respect of my Claim.

Name of Owner: _____

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

_____

_____

_____

Signature: _____

(Please print name) _____

Date: _____

Telephone Number: ( ) _____

Email: _____

Full Mailing Address: _____

_____

THIS FORM AND SUPPORTING DOCUMENTATION MUST BE RETURNED BY ORDINARY 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 THIRTY (30) DAYS AFTER THE DATE OF THE NOTICE OF REVISION OR DISALLOWANCE.*

Address for Service of Dispute Notices:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

APPENDIX “I”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	FRIDAY, THE 17TH
	)	
JUSTICE CONWAY	)	DAY OF DECEMBER, 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 ORDER

THIS MOTION, made by BDO Canada Limited ("**BDO**"), in its capacity as the Court-appointed 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*, among other things, establishing a claims process to identify and determine claims of members of the Applicant, as well as potential mortgages asserted or assertable against claims of members of the Applicant, was heard this day by Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Notice of Motion dated December 3, 2021, the Sixth Report of the Receiver dated December 3, 2021 (the "**Sixth Report**") and its appendices, 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., counsel for Lori Smith and Bruce Fleming and counsel for David and Phyllis Lennox and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although properly served as appears from the affidavit of Christine Doyle sworn December 9, 2021, filed,

SERVICE

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

DEFINITIONS AND INTERPRETATION

2. **THIS COURT ORDERS** that capitalized terms used in this Order shall have the meanings ascribed to them in Schedule "**A**" to this Order.

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 Receiver is hereby authorized to use its reasonable discretion as to the adequacy of compliance with respect to the terms of this Order, and may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order, or request any further documentation from a Person that the Receiver may require in order to enable the Receiver to determine the validity of a Claim.

7. **THIS COURT ORDERS** that the form and substance of each of the Public Notice to Claimants, Notice to Owners, Acknowledgment Form, Mortgage Information, Owner Proof of Claim, Additional Proof of Claim, Acknowledgment Form Instruction Letter, Owner Proof of Claim Instruction Letter, Notice of Revision or Disallowance and Dispute Notice, substantially in the forms attached as Schedules "**B**", "**C**", "**D**", "**E**", "**F**", "**G**", "**H**", "**I**", **"J"** and "**K**" respectively to this Order, together with the digital version thereof where applicable, are hereby approved.

Notwithstanding the foregoing, the Receiver may from time to time make changes to such forms as the Receiver considers necessary or advisable.

RECEIVER'S ROLE

8. **THIS COURT ORDERS** that the Receiver, in addition to its prescribed rights, duties, responsibilities and obligations under the Receivership Order, shall take all actions and fulfill any other roles as are authorized by this Order or incidental thereto including the determination of Claims and referral of any Claim to the Court.

9. **THIS COURT ORDERS** that: (i) in carrying out the terms of this Order, the Receiver shall have all of the protections given to it by the Receivership Order and this Order, (ii) the Receiver shall incur no liability or obligation as a result of carrying out the provisions of this Order, except for and as stipulated herein, except for claims based on gross negligence or wilful misconduct, and (iii) the Receiver 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 Claimant, except for claims based on gross negligence or wilful misconduct.

10. **THIS COURT ORDERS** that

(a) Subject to the direction and supervision of the court and the Receiver, the appointment of the Claims Agent pursuant to the terms of the Engagement Letter is hereby approved, including, without limitation, the payment of the fees and expenses contemplated thereby;

(b) the Claims Agent shall not have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any Person from and after the date of this Order except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on the part of the Claims Agent;

(c) no action or other proceeding shall be commenced directly, or by way of counterclaim, third party claim or otherwise, against or in respect of the Claims Agent, and all rights and remedies of any Person against or in respect of them are hereby stayed and

suspended, except with the written consent of the Claims Agent or with leave of this Court on notice to the Applicant, the Receiver and the Claims Agent;

(d) the Claims Agent shall comply with all applicable provisions of Canada's private sector privacy laws, including, without limiting the generality of the foregoing, the *Personal Information Protection and Electronic Documents Act* ("**Pipeda**");

(e) in particular, the Claims Agent must comply with the principles set out in Schedule I of Pipeda with respect to the collection, storage and safeguards in relation to any information recorded or obtained by the Claims Agent from any Claimant with the exception that the Claims Agent shall be permitted to disclose this information to the Receiver, its counsel, the Court or as otherwise directed by the Court; and

(f) notwithstanding the forgoing and for the avoidance of doubt, the Claims Agent is authorized to collect all Claimant or potential Claimant information contemplated hereby, and all Claimants or potential Claimants who provide information to the Claims Agent are herby deemed to have consented to the processing of their information for all purposes relating to these Proceeding.

NOTICE TO CLAIMANTS

11. **THIS COURT ORDERS** that:

(a) the Receiver shall, on or before January 24, 2022, post a copy of this Order (together with its Schedules) on the Receiver's Website and the website of the Applicant;

(b) the Receiver shall request that those Owners maintaining social media websites for the purpose of facilitating information in respect of the Receivership Proceedings, post a copy of this Order (together with its Schedules) on such social media websites on or before January 24, 2022, but these owners shall incur no liability as a result of posting this Order (and its Schedules) in compliance with this paragraph (b);

(c) the Receiver shall, on or before January 24, 2022, post the Public Notice to Claimants in a national newspaper in Canada which may, at the Receiver's discretion, include the Globe and Mail, National Post, or any other publication as the Receiver deems appropriate, which Public Notice to Claimants will call for Claims from the Owners and provide instructions describing how to access the Claims Portal in order to participate in the Claims Process; and

(d) the Receiver shall deliver, as soon as reasonably possible following receipt of a request therefore, a copy of the Claims Package to any Person claiming to be an Owner and requesting such material, provided such request is received prior to the Claims Bar Date, but the Receiver shall not be responsible if the request is made too late for the Claimant to file an Owner Proof of Claim by the Claims Bar Date in accordance with paragraph 32 of this Order.

12. **THIS COURT ORDERS** that, except as specifically provided for in this Order, the Receiver is not under any obligation to provide notice of this Order to any Person having or asserting a Claim, and all Persons (including Claimants) shall be bound by the Claims Bar Date, this Order, and any notices published in accordance with the terms of this Order, regardless of whether or not they received actual notice, and any steps taken in respect of any Claim, in accordance with this Order.

13. **THIS COURT ORDERS** that neither: (i) the reference to a purported Claim as a "Claim" or a purported Claimant as a "Claimant" in this Order, nor (ii) the delivery of a Notice to Owners or Proofs of Claim by the Receiver to a Person shall constitute an admission by the Receiver of any obligation to any Person.

OWNER CLAIMS

14. **THIS COURT ORDERS** that each Owner's interest in the Real Property shall be treated as if it were held as tenants in common and each Owner of a partial or whole interest in an Interval shall be required to individually confirm or dispute their interest.

15. **THIS COURT ORDERS** that the Receiver shall cause the Claims Agent, no later than January 24, 2022, to send an Owner Package via email to every Owner that has provided a working email address and to every other Owner that has not provided a working email address by regular mail to the last address known to the Receiver from the records of the Applicant, as the same may have been updated or corrected during the course of the Proceedings by, or at the request of, such Owners, including through the Owner Outreach.

16. **THIS COURT ORDERS** that the Receiver shall not be required to cause the Claims Agent to send an Owner Package to an address of an Owner which has proven to be inaccurate by way of previously returned mail during the Proceedings.

17. **THIS COURT ORDERS** that the Owner Package shall include a Notice to Owners which shall contain a unique login id to be used in the Claims Portal and a written Acknowledgment Form. The Claims Portal and Acknowledgment Form shall contain an identical acknowledgment by the Receiver of each individual Owner Claim. Each Owner Claim is based on the Receiver's reconciliation of the ownership interests of the Ridge Resort and shall set out the Owner Information in relation to such Owner Claim.

18. **THIS COURT ORDERS** that the acknowledgment by the Receiver of an Owner Claim is subject to the outcome of any Request for Amendment or Owner Proof of Claim received from another Claimant in respect of the same Interval.

19. **THIS COURT ORDERS** that each Owner is required to confirm or dispute the Owner Information in order to be eligible for a distribution from the Applicant's estate.

20. **THIS COURT ORDERS** that each Owner is also required to make a declaration of residency for tax purposes in order to be eligible for a distribution from the Applicant's estate.

21. **THIS COURT ORDERS** that any Owner who disagrees with the Owner Information must complete a Request for Amendment in the Claims Portal or in writing and provide all supporting documentation to the Receiver. In the event that an Owner intends to submit a Request for Amendment in writing, then such Owner shall deliver same by ordinary mail, courier, personal delivery or electronic or digital transmission so that such Request for Amendment is actually

received by the Claims Agent by the Claims Bar Date or such later date as the Receiver may agree in writing or the Court may order.

22. **THIS COURT ORDERS** that, in the case of any Request for Amendment, the Receiver and/or the Claims Agent (a) shall review and consider the Request for Amendment, and (b) may accept the amendments requested, or the Receiver may revise or disallow them by way of Notice of Revision or Disallowance.

23. **THIS COURT ORDERS** that, unless the Owner Information is confirmed in the Claims Portal or in writing, or a Request for Amendment is completed in the Claims Portal or received by the Claims Agent in writing on or before the Claims Bar Date, such Owner shall not be eligible for a distribution from the Applicant's estate. In the event that the Owner Information is confirmed, it shall be final and binding on the Owner, and may be relied upon by the Receiver in valuing the Owner Claim for all purposes, and the Owner shall be barred from making any Claim inconsistent with the information contained in the Owner Information.

MORTGAGE INFORMATION

24. **THIS COURT ORDERS** that, together with the Owners Package and where applicable, the Receiver shall cause the Claims Agent, no later than January 24, 2022, to send a Mortgage Package via email to every Owner with an outstanding mortgage that has provided a working email address and to every other Owner with an outstanding mortgage that has not provided a working email address by regular mail to the last address known to the Receiver from the records of the Applicant, as the same may have been updated or corrected during the course of the Proceedings by, or at the request of, such Owners, including through the Owner Outreach.

25. **THIS COURT ORDERS** that the Receiver shall not be required to cause the Claims Agent to send a Mortgage Package to an address of an Owner which has proven to be inaccurate by way of previously returned mail during the Proceedings.

26. **THIS COURT ORDERS** that the Mortgage Information shall be deemed confirmed in all respects by the Owner unless the Owner elects to complete a Mortgage Amendment in the Claims Portal or in writing and provides all supporting documentation which, in turn, shall be provided to

the Mortgagee with a copy to the Receiver. In the event that an Owner intends to submit a Request for Mortgage Amendment in writing, then such Owner shall deliver same by ordinary mail, courier, personal delivery or electronic or digital transmission so that such Request for Mortgage Amendment is actually received by the Claims Agent by the Claims Bar Date or such later date as the Receiver may agree in writing or the Court may order.

27. **THIS COURT ORDERS** that, unless a Request for Mortgage Amendment is completed in the Claims Portal or delivered to the Claims Agent on or before the Claims Bar Date, the Mortgage Information therein shall be final and binding on the Owner, and may be relied upon by the Receiver for distribution purposes.

PROOFS OF CLAIM

28. **THIS COURT ORDERS** that any party believing itself to be an Owner, other than those entitled to receive a Notice to Owners, shall file with the Claims Agent an Owner Proof of Claim within the time periods herein stipulated.

29. **THIS COURT ORDERS** that any Owner who wishes to assert a Claim on the basis of facts and circumstances other than those set out in the Owner Information or a Request for Amendment shall file an Additional Proof of Claim.

PROVISION OF ADDITIONAL INFORMATION

30. **THIS COURT ORDERS** that, in addition to confirmation or revision of the Owner Information and Mortgage Information (where applicable), each Owner shall be required to provide the following information as soon as possible after receipt of the Notice to Owners:

(a) any missing or incorrect Owner Information; and

(b) the names and addresses (including email addresses) of all other Owners of the subject Interval to the extent known.

31. **THIS COURT ORDERS** that any Owner may be requested to provide any reasonable additional information to the Receiver and/or the Claims Agent to substantiate their Claim or any

Request for Amendment or Mortgage Amendment, as the case may be. The Receiver and/or the Claims Agent shall accept the reasonable evidence of an Owner's change in marital status which may include a Decree Nisi or separation agreement.

DEADLINE FOR FILING REQUEST FOR AMENDMENT OR PROOFS OF CLAIM

32. **THIS COURT ORDERS** that all Requests for Amendment, together with supporting documentation in respect of such Claim, must be filed in the Claims Portal or filed in writing with the Claims Agent by ordinary mail, courier, personal delivery or electronic or digital transmission, so that such Request for Amendment and supporting documentation is actually received by the Claims Agent by no later than the Claims Bar Date.

33. **THIS COURT ORDERS** that all Proofs of Claim, together with supporting documentation in respect of such Claim, must be filed with the Claims Agent by ordinary mail, courier, personal delivery or electronic or digital transmission, so that such Proofs of Claim are actually received by the Claims Agent by no later than the Claims Bar Date.

CLAIMS BAR DATE

34. **THIS COURT ORDERS** that any Claimant that does not confirm the Owner Information, deliver a Request for Amendment or deliver a Proof of Claim, together with supporting documentation in respect of such Claim, on or before the Claims Bar Date (a) shall be and is hereby forever barred from asserting or enforcing any Claim against the Applicant and all such Claims shall be forever extinguished; (b) shall not be entitled to receive any distributions from the Applicant's estate; and (c) shall not be entitled to any further notice in, and shall not be entitled to participate as a creditor in, the Receivership Proceedings.

35. **THIS COURT ORDERS** that, subject to further order of the Court, the Claims Bar Date shall be 5:00 p.m. (Toronto Time) on April 11, 2022, but the Receiver may, at its sole discretion, extend the date generally or in individual cases. If the Claims Bar Date is extended generally, the Receiver shall post notice of the extension on the Case Website.

DETERMINATION OF CLAIMS

36. **THIS COURT ORDERS** that, subject to the terms of this Order, the Receiver and/or the Claims Agent shall review all Requests for Amendment and Proofs of Claim (and any supporting documentation) filed on or before the Claims Bar Date and may accept, revise, or disallow (in whole or in part) the Owner Information set out in any Request for Amendment or Owner Proof of Claim.

37. **THIS COURT ORDERS** that at any time, the Receiver may: (i) request additional information with respect to any Claim, and may request that an Owner file a revised Request for Amendment or Owner Proof of Claim, (ii) attempt to consensually resolve the amount or any other aspect of a Claim, or (iii) revise or disallow a Claim.

38. **THIS COURT ORDERS** that where a Claim is revised or disallowed pursuant to paragraph 35 of this Order, the Claims Agent shall deliver to the Claimant a Notice of Revision or Disallowance and attach the form of Dispute Notice.

39. **THIS COURT ORDERS** that where a Claim has been revised or disallowed (in whole or in part) by a Notice of Revision or Disallowance, the revised or disallowed portion of that Claim shall not establish a Proven Claim unless the Owner has disputed the revision or disallowance and proven the revised or disallowed Claim (or portion thereof).

40. **THIS COURT ORDERS** that where a Claim has been accepted by the Receiver such Claim shall constitute a Proven Claim for the purposes of the Claims Process. The acceptance of any Claim or other determination of same in accordance with this Order, in whole or in part, shall not constitute an admission of any fact, thing, obligation, or quantum of any Claim by any Person, save and except in the context of the Claims Process.

DISPUTE NOTICE

41. **THIS COURT ORDERS** that a Claimant who intends to dispute a Notice of Revision or Disallowance shall deliver a Dispute Notice to the Claims Agent by ordinary mail, courier, personal delivery or electronic or digital transmission so that such Dispute Notice is actually received by the Claims Agent by no later than 5:00 p.m. (Toronto time) on the day which is thirty

(30) days after the date of the Notice of Revision or Disallowance or such later date as the Receiver may agree to in writing or the Court may order. The receipt of a Dispute Notice by the Claims Agent within the time allowed shall constitute an application to have the amount of such Claim determined pursuant to the Claims Process.

42. **THIS COURT ORDERS** that where a Claimant fails to deliver a Dispute Notice in accordance with paragraph 40 of this Order, the amount of such Claimant's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance. Such amount, if any, shall constitute such Claimant's Proven Claim, and the balance of such Claimant's Claim, if any, shall be forever barred and extinguished.

43. **THIS COURT ORDERS** that where a Claim has been revised or disallowed pursuant to paragraph 35 of this Order, the revised or disallowed Claim (or revised or disallowed portion thereof) shall not be a Proven Claim until determined otherwise in accordance with the Claims Process or as otherwise ordered by the Court.

RESOLUTION OF CLAIMS

44. **THIS COURT ORDERS** that as soon as practicable after a Dispute Notice is received by the Receiver in accordance with this Order, the Receiver may attempt to resolve and settle a disputed Claim with the Claimant.

45. **THIS COURT ORDERS** that following the expiration of the time required to file a Dispute Notice for all Notices of Revision or Disallowance delivered by the Receiver, and in the event that a dispute raised in a Dispute Notice cannot be consensually resolved within a reasonable time period, the Receiver shall file a report with the Court summarizing all unresolved Dispute Notices and shall bring a motion for advice and directions from the Court in respect of the resolution of the outstanding Dispute Notices. In the report of the Receiver, the Receiver shall suggest an appropriate procedure to deal with any outstanding Dispute Notices fairly and efficiently.

NOTICE OF TRANSFEREES

46. **THIS COURT ORDERS** that the Receiver shall not be obligated to send notice to or otherwise deal with a transferee or assignee of a Claim as the Claimant in respect thereof unless and until: (i) actual written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Claims Agent on or before the Claims Bar Date, and (ii) the Claims Agent has acknowledged in writing such transfer or assignment, and thereafter such transferee or assignee shall for all purposes hereof constitute the "Claimant" in respect of such Claim. Any such transferee or assignee of a Claim, and such Claim, shall be bound by the consequences of any omission or failure to act on the part of the transferor or assignor and by all notices given or steps taken in respect of such Claim, in accordance with this Order prior to the written acknowledgment by the Claims Agent of such transfer or assignment.

47. **THIS COURT ORDERS** that if the holder of a Claim has transferred or assigned the whole of such Claim to more than one Person or part of such Claim to another Person or Persons, such transfer or assignment shall not create a separate Claim, and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Claims Agent shall not be bound to acknowledge or recognize any such transfer or assignment and shall be entitled to send notice to and to otherwise deal with such Claim only as a whole, and then only to and with the Person last holding such Claim in whole as the Claimant in respect of such Claim. Provided that a transfer or assignment of the Claim has taken place in accordance with this Order and the Claims Agent has acknowledged in writing such transfer or assignment, the Person last holding such Claim in whole as the Claimant in respect of such Claim may by notice to the Claims Agent, in writing, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and, in such event, such Claimant, transferee or assignee of the Claim shall be bound by any notices given or steps taken in respect of such Claim by or with respect to such Person in accordance with this Order.

DEATH OR INCAPACITY

48. **THIS COURT ORDERS** that if any Claimant has deceased, the Receiver may accept a Claim on such deceased Person's behalf from the duly appointed legal representative or estate trustee of such deceased Person.

49. **THIS COURT ORDERS** that if any Claimant has deceased or become incapacitated, and no legal representative has been appointed or otherwise has authority to act on behalf of such Person, the Receiver shall have the discretion to allow such Person's surviving spouse, survivor, or next-of-kin to act on such Person's behalf.

50. **THIS COURT ORDERS** that before allowing a person to act on behalf of a deceased or incapacitated Person, the Receiver, acting reasonably, may require the person to execute a statutory declaration or provide some other similar form of document confirming the person's relationship to the deceased or incapacitated Person.

51. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation to any person for exercising its discretion to allow a third party to act on behalf of a deceased or incapacitated Person.

52. **THIS COURT ORDERS** that in exercising the discretion to allow a third party to confirm, dispute or file a Claim on behalf of a deceased or incapacitated Person or to receive funds otherwise payable to such Person, the Receiver shall consider:

(a) if such Person is alive, whether it appears to the Receiver that the distribution of funds to such third party is in the best interests of the incapacitated Person; and

(b) if such Person is deceased and intestate, the rules relating to the distribution of intestate estates, as set out in the *Estates Act*, R.S.O. 1990 c. E.21.

DIRECTIONS

53. **THIS COURT ORDERS** that the Receiver, the Claims Agent or any other Person with a material interest in this Claims Process may at any time, and with such notice as the Court may require, seek directions from the Court with respect to this Order and the Claims Process, including the forms attached as Schedules hereto.

SERVICE AND NOTICE

54. **THIS COURT ORDERS** that any service or notice by ordinary mail, courier, personal delivery or electronic or digital transmission shall be deemed to have been received: (i) if sent by

ordinary mail, on the third (3rd) Business Day after mailing within Ontario, the fifth (5th) Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic or digital transmission 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. Notwithstanding anything to the contrary in this Order, Notices of Revision or Disallowance shall be sent only by (i) electronic transmission to an email address that has been provided in writing by the Claimant, or (ii) courier.

55. **THIS COURT ORDERS** that any notice or other communication (including Proofs of Claim and Dispute Notices) to be given under this Order by any Person to the Claims Agent shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if delivered by ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

For submission by mail within Canada:

Carriage Hills and Ridge Claims Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

For submission by mail outside of Canada, overnight delivery, or personal delivery:

Carriage Hills and Ridge Claims Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

For submission by email:

carriageinfo@primeclerk.com

56. **THIS COURT ORDERS** that if during any period during which notices or other communications are being given pursuant to this Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary mail and

then not received shall not, absent further Order of the Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery or electronic or digital transmission in accordance with this Order.

MISCELLANEOUS

57. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute an allocation or assignment of a Claim and for greater certainty, this Order does not provide for distribution of the estate of the Applicant and is intended only to commence the Claims Process for the submission and adjudication of the Claims.

58. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or 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.

59. **THIS COURT ORDERS** that the Receiver is 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 the Receivership Proceedings recognized in a jurisdiction outside Ontario or Canada.

Conway J.

SCHEDULE "A"
DEFINED TERMS

"**Acknowledgment Form**" means the form delivered in accordance with this Claims Process in writing or digitally via the Claims Portal to each Owner by which they may confirm their Owner Claim, substantially in the form attached as **Schedule "D"** hereto;

"**Acknowledgment Form Instruction Letter**" means a letter to Owners regarding the Claims Process and instructions in respect thereto, substantially in the form attached as **Schedule "H"** hereto;

"**Additional Proof of Claim**" means the proof of claim to be completed and filed by an Owner setting forth their Claim based on facts other than those set out in the Owner Information, substantially in the form attached as **Schedule "G"** hereto;

"Administration Proceedings" means the proceedings commenced pursuant to the Order of Madam Justice Conway dated May 15, 2020;

"**Approval and Vesting Order**" means the Order of Madam Justice Conway dated May 27, 2021;

"**Business Day**" means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;

"**Claim**" means the right of any Owner to an interest in the assets of the Applicant;

"**Claims Process**" means the procedures outlined in this Order, including the Schedules to this Order;

"**Claimant**" means any Person asserting a Claim, and includes the transferee or assignee of a Claim, transferred and recognized as a Claimant in accordance with paragraphs 45 and 46 hereof, or a trustee, executor, or other Person acting on behalf of or through such Person;

"**Claims Agent**" means Prime Clerk LLC in accordance with the Engagement Letter;

"**Claims Bar Date**" is as defined in paragraph 34 of this Order;

"**Claims Package**" means a package of information to be provided by the Claims Agent, in writing or digitally, which package shall include a copy of this Order without schedules, an Owner Proof of Claim Instruction Letter, an Owner Proof of Claim and such other materials as the Receiver may consider appropriate or desirable;

"**Claims Portal**" means the website established and maintained by the Claims Agent for the purpose of facilitating the Claims Process;

"Claims Process" means the process set out in this Order to determine the Claims asserted by the Owners in the assets of the Applicant;

"**Court**" means the Ontario Superior Court of Justice (Commercial List);

"**Dispute Notice**" means a written notice delivered to the Claims Agent by a Claimant who has received a Notice of Revision or Disallowance of that Person's intention to dispute such Notice of Revision or Disallowance and the reasons for the dispute, substantially in the form attached as **Schedule "K"** hereto;

"**Engagement Letter**" means the agreement dated October 21, 2021 pursuant to which the Receiver has retained the Claims Agent, a copy of which is attached as Exhibit "G" to the Sixth Report;

"**Interval**" means the certain period of time purchased by an Owner to use the Ridge Resort;

"**Mortgagee**" means Carriage Hills Resort Corporation;

"**Mortgage Amendment**" means an Owner's request for an amendment to the Mortgage Information;

"**Mortgage Information**" means a written or digital statement of the details relating to, and any amounts outstanding to, the Mortgagee as provided to the Claims Agent by the Mortgagee, as such information may be amended by a Mortgage Amendment, substantially in the form attached as **Schedule "E"** hereto;

"**Mortgage Package**" means a package containing the Mortgage Information and Mortgage Amendment;

"**Notice to Owners**" means a notice, substantially in the form attached as **Schedule "C"**, delivered in writing or digitally by the Claims Agent to each Owner providing the details of the Claims Portal and notifying the Owner that the Owner will have until the Claims Bar Date to confirm their Claim;

"**Notice of Revision or Disallowance**" means a notice informing a Claimant that the Receiver has revised or disallowed all or part of such Claimant's Claim set out in such Claimant's Request for Amendment or Owner Proof of Claim, as the case may be, substantially in the form attached as **Schedule "K"**;

"**Owner**" means a Person having an ownership interest in the Real Property immediately prior to the closing of the transaction contemplated by the Approval and Vesting Order;

"**Owner Claim**" means the Claim asserted by an Owner;

"**Owner Information**" means a written or digital statement of the ownership interest of an Owner in the Real Property, as such information may be amended by (i) a Request for Amendment that is accepted by the Receiver and/or the Claims Agent in accordance with paragraph 35 of this Order, or (ii) a resolution or determination in accordance with paragraphs 43 of this Order;

"**Owner Package**" means a copy of the Notice to Owners, the Acknowledgment Form Instruction Letter, Acknowledgment Form and Request for Amendment;

"Owner Outreach" means the process conducted by the Claims Agent to obtain the contact information for Owners prior to the commencement of the Claims Process.

"**Owner Proof of Claim**" means the proof of claim to be completed and filed by a Person claiming to be an Owner but who was not entitled to receive an Owner Package, substantially in the form attached as **Schedule "F"** hereto;

"**Owner Proof of Claim Instruction Letter**" means a letter to Claimants not entitled to receive the Owners Package regarding the Claims Process and instructions in respect thereto, substantially in the form attached as **Schedule "I"** hereto;

"**Person**" is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, government authority or any agency, regulatory body, officer or instrumentality 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;

"Proceedings" means the Administration Proceedings together with the Receivership Proceedings;

"**Proofs of Claim**" means Additional Proofs of Claim together with Owner Proofs of Claim;

"**Proven Claim**" means the amount of a Claim, as finally determined under the Claims Process;

"**Public Notice to Claimants**" means the notice publicizing the Claims Process and published under authority of this Order, substantially in the form of notice attached hereto as **Schedule "B";**

"**Real Property**" means the real property described in Schedule "B" of the Approval and Vesting Order;

"**Receivership Order**" means the Amended and Restated Order of Madam Justice Conway dated December 11, 2020, with effect as of January 6, 2021, appointing the Receiver and granting the Receiver certain powers;

"**Receivership Proceedings**" means the proceedings commenced pursuant to the Receivership Order;

"**Receiver's Website**" means www.bdo.ca/en-ca/extranets/carriage; and

"**Request for Amendment**" means an Owner's request for an amendment to the Owner Information.

SCHEDULE "B"

PUBLIC NOTICE TO CLAIMANTS

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 ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGE OWNERS ASSOCIATION

RE: NOTICE OF CLAIMS PROCESS

This notice is being published pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**"). Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**").

The owners of the Real Property (the "**Owners**") should receive a claims package by email or regular mail from Prime Clerk LLC (the "**Claims Agent**"), if those Owners and their current addresses are known to the Receiver. Owners may also obtain the Claims Process Order and a claims package by contacting the Claims Agent at carriageinfo@primeclerk.com or by telephone at (844) 205-4338 (Toll Free in Canada and the United States), (312) 345-0605 (Outside Canada and the United States) or by downloading it from the Receiver's website at https://www.bdo.ca/en-ca/extranets/carriage/. Acknowledgment Forms, Requests for Amendment and Proofs of Claim must be received by the Claims Agent in the prescribed form by **5:00 p.m. (Toronto time) on April 11, 2021** (the "**Claims Bar Date**"). It is your responsibility to complete the appropriate documents and ensure that the Claims Agent receives your completed documents by the Claims Bar Date. IF THE APPROPRIATE DOCUMENTS ARE NOT **RECEIVED** BY THE CLAIMS AGENT BY THE CLAIMS BAR DATE, YOU WILL NOT BE ENTITLED TO RECEIVE A DISTRIBUTION. DISTRIBUTIONS WILL BE DETERMINED BY THE COURT AT A LATER DATE.

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

DATED at Toronto this ► day of January, 2022

SCHEDULE "C"

NOTICE TO OWNERS

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 ADMINISTRATION PROCEEDINGS OF CARRIAGE RIDGE OWNERS ASSOCIATION

RE: NOTICE OF CLAIMS PROCESS

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**").

The records of the Applicant(s) indicate that you are a partial owner of the Real Property. The Real Property was sold pursuant to Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the sale of the Real Property and the other assets of the Applicants. In order to receive a distribution of the proceeds, the Claims Agent MUST **receive** your acknowledgment or dispute of your ownership interest **on or before 5:00 p.m. (Toronto Time) on April 11, 2022** in accordance with the Claims Process Order.

Please read the enclosed Acknowledgment Form - Instruction Letter carefully for instructions on how to participate in the claims process.

To access the online claims portal (the "**Claims Portal**") established by the Receiver and managed by Prime Clerk LLC, please use the following link: www.carriageclaims.com

IF THE CLAIMS AGENT DOES NOT **RECEIVE** YOUR ACKNOWLEDGMENT OR DISPUTE OF YOUR OWNERSHIP INTEREST BY **5:00 p.m. (TORONTO TIME) ON APRIL 11, 2022** THROUGH THE CLAIMS PORTAL OR IN WRITING, YOU WILL **NOT** BE ENTITLED TO RECEIVE ANY DISTRIBUTION OF THE ASSETS OF THE APPLICANTS.

DATED at Toronto this ► day of January, 2022

SCHEDULE "D"

ACKNOWLEDGMENT FORM

[Owner Name]
[Address]

The Receiver encourages all Owners to use the online Claims Portal **www.carriageclaims.com** to submit the information contained in this form instead of this paper version. This form should only be completed and returned by mail if you are unable to access the online Claims Portal.

Please read the enclosed **Acknowledgment Form - Instruction Letter** carefully prior to completing this Acknowledgment Form.

Acknowledgment Form Unique ID: [Number]

EACH AND EVERY CO-OWNER MUST SEPARATELY ACKNOWLEDGE THEIR OWNERSHIP INTEREST FOR EACH EQUIANT ACCOUNT.

If you do not utilize the online Claims Portal, you **must** complete Section 1 or Section 2 of this form, but not both. Everyone must complete Section 3. **If Section 3 is not completed, this form will be disregarded for the purposes of distribution**. Once completed, return a copy of this document, together with any required supporting documentation, by ordinary mail, courier, personal delivery or electronic or digital transmission. Any such submission must be **received** by the Claims Agent by 5:00 p.m. (Toronto time) on April 11, 2022 (the "**Claims Bar Date**") at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

If you do not return this form or complete the online Claims Portal by the Claims Bar Date, you will be barred from making any claim for a distribution in this proceeding.

Please type your response or print legibly.

Contact Information for Owner Submitting Acknowledgment Form		**Adjusted Contact Information for Owner Submitting Acknowledgment Form (where applicable)**
Owner		

Owner Mailing Address		
Owner Email Address		
Owner Phone Number		

****Please correct any errors in the information above in the boxes provided. If more substantial changes are required (ie your name has legally changed from that noted above), please complete the Request for Amendment form provided.**

Equiant Account Information	
Resort Name	
Equiant Account Number	
Contract Number	

PARTICULARS OF YOUR CLAIM:

Interval 1 Details	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

PARTICULARS OF YOUR CLAIM (Continued):

Interval 2 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

Interval 3 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

Interval 4 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

Interval 5 Details (where applicable)	
Unit Number	
Week	
Every / Even / Odd Year	
Percentage Ownership	
Joint Owner(s)	

SECTION ONE

ACKNOWLEDGMENT

If you agree with all of the information set out above in the PARTICULARS OF YOUR CLAIM section, you must acknowledge same by checking the box and signing below. If, however, you disagree with this information in any respect, then you must complete Section Two, the Request for Amendment.

☐ I hereby confirm that the above information is true and correct in every respect.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SECTION TWO – REQUEST FOR AMENDMENT

I, [name of Owner or Representative of the Owner], of do hereby request that the information provided in this Acknowledgment Form be amended as follows.

WE DO NOT REQUIRE YOU TO COMPLETE FIELDS FOR WHICH THERE IS NO DISPUTE.

PLEASE INDICATE ONLY THE SPECIFIC AMENDMENTS REQUESTED AND PROVIDE SUPPORTING DOCUMENTATION FOR THOSE REQUESTED AMENDMENTS.

Possible Reasons for Requested Amendments
Owner Name Change – Marriage / Divorce / Deceased Owner / Transfer of Ownership Interest / Other
Incorrect Resort Name
Incorrect Equiant Account Number
Incorrect Unit Number
Incorrect Week
Incorrect Type of Year Interval Designation [Every / Even / Odd]
Incorrect Percentage Ownership
Incorrect Co-Owner(s) – Marriage / Divorce / Deceased Co-Owner / Transfer of Co-Ownership Interest / Other
Other

****In the below table(s) please specify the amendment requested and the reason for such amendment. <u>Supporting documentation</u> is also required to illustrate the need for any amendment. For example, if your name has legally changed, government issued proof to substantiate such change is required to be sent together with this completed form.**

Equiant Account Information		**Amended Information (where applicable)**	**Reason for Requested Amendment (where applicable)**
Owner			
Resort Name			
Equiant Account Number			
Contract Number			

REQUEST FOR AMENDMENT (CONTINUED)

Interval 1		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

Interval 2 (where applicable)		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

REQUEST FOR AMENDMENT (CONTINUED)

Interval 3 (where applicable)		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

Interval 4 (where applicable)		Amended Information (where applicable)	Reason for Requested Amendment (where applicable)
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			

Other	

REQUEST FOR AMENDMENT (CONTINUED)

Interval 5 (where applicable)		**Amended Information (where applicable)**	**Reason for Requested Amendment (where applicable)**
Unit Number			
Week			
Every/Even/Odd Year			
Percentage Ownership			
Joint Owner(s)			
Other			

☐ I hereby confirm that the above information is true and correct in every respect.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SECTION THREE

DECLARATION OF RESIDENCY:

Everyone must complete this section.

If Section 3 is not completed, this form will be disregarded for the purposes of distribution.

Please check the box that applies.

☐ I am a tax resident of Canada.

☐ I am a tax resident of a jurisdiction other than Canada.

I certify that the above information is true.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SCHEDULE "E"

MORTGAGE INFORMATION

You are receiving this form because the records of Carriage Hills Resort Corporation (the "**Mortgagee**") indicate that you have a mortgage outstanding to the Mortgagee. Please review this information carefully. **If you do not utilize the online Claims Portal or complete the Mortgage Amendment below, you will be deemed to acknowledge and agree to the Mortgage Information noted below.**

The Receiver encourages all Owners to use the online Claims Portal **www.carriageclaims.com**. This form should only be completed and returned by mail if you dispute the Mortgage Information noted below and are unable to access the online Claims Portal.

Please read the enclosed **Acknowledgment Form - Instruction Letter** carefully prior to completing this Mortgage Information form.

Acknowledgment Form Unique ID: [Number]

Contact Information for Owner Submitting Mortgage Information Form	
Owner Name	
Owner Mailing Address	
Owner Email Address	
Owner Phone Number	

Equiant Account Information	
Resort Name	
Equiant Account Number	
Contract Number	

The Mortgagee has advised the Receiver that you owe the following amounts to the Mortgagee as of [DATE]:

Mortgage Information			
Loan Origination Date	**Principal Amount Due**	**Interest Due**	**Total Amount Due**

MORTGAGE AMENDMENT:

This form should only be completed if you disagree with the Mortgage Information contained above and you cannot access the online Claims Portal. Please type your response or print legibly.

I, [name of Owner or Representative of the Owner], of do hereby dispute the information provided in this Mortgage Information in the following respect:

_____
_____
_____
_____
_____

PLEASE INDICATE THE REASON FOR THE DISPUTE WITH THE ABOVE STATED MORTGAGE INFORMATION AND PROVIDE SUPPORTING DOCUMENTATION.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

In the event that the **Mortgage Amendment** section is completed, if you do not utilize the online Claims Portal, you must return a copy of this document, together with any required supporting documentation, by ordinary mail, courier, personal delivery or electronic or digital transmission. Any such submission must be **received** by the Claims Agent by 5:00 p.m. (Toronto time) on April 11, 2022 (the "**Claims Bar Date**") at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

SCHEDULE "F"

OWNER PROOF OF CLAIM

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**").

The Real Property was sold pursuant to Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the sale of the Real Property and the other assets of the Applicants. **You are receiving this Owner Proof of Claim form because the Receiver could not reconcile your ownership interest in the Real Property with the records of the Applicant(s).** As a result, you are required to provide the information and documentation necessary to prove your ownership interest in the Real Property

Defined terms not defined within this Owner Proof of Claim form shall have the meaning ascribed thereto in the order dated December 17, 2021, as may be amended from time to time (the "**Claims Process 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/.

PARTICULARS OF OWNERSHIP INTEREST CLAIMED

Please provide as much information as you have available.

(a) Full legal name:

_____

(b) Full mailing address:

_____

_____

(c) Other contact information of the Owner:

Telephone number: _____

Email address: _____

(d) Ownership is being claimed in which resort:

☐ Carriage Hills

☐ Carriage Ridge

☐ Both

(e) Equiant Account Number(s): _____

(f) Contract Number(s): _____

(g) Week(s) Purchased: _____

(h) Unit(s) Purchased: _____

(i) Percentage of Interval(s) Owned: _____

(j) Details of additional Co-Owner(s): _____

(k) Please check the box that applies.

☐ My Interval is subject to a Mortgage.

☐ My Interval is NOT subject to a Mortgage..

DECLARATION OF RESIDENCY:

Everyone must complete this section.

If this section is not completed, this form will be disregarded for the purposes of distribution.

Please check the box that applies.

☐ I am a tax resident of Canada.

☐ I am a tax resident of a jurisdiction other than Canada.

I certify that the above information is true.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

This Owner Proof of Claim form must be **received** by the Claims Agent by no later than **5:00 p.m. (Toronto time) on the Claims Bar Date of April 11, 2022**, by either ordinary mail, personal delivery, courier or electronic or digital transmission at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

If the Claims Agent **does not receive** your Owner Proof of Claim and any documentation necessary to support your Claim by **5:00 p.m. (Toronto time) on April 11, 2022**, your claim will be 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.

SCHEDULE "G"

ADDITIONAL PROOF OF CLAIM

This Additional Proof of Claim form should only be completed by an Owner who wishes to assert a Claim on the basis of facts and circumstances other than those set out in the Owner Information.

Defined terms not defined within this Additional Proof of Claim form shall have the meaning ascribed thereto in the order dated December 17, 2021, as may be amended from time to time (the "**Claims Process 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 OWNER

(a) Full legal name of Owner:

_____

(b) Equiant Account Number(s):

_____

(c) Full mailing address of the Owner:

_____

_____

(d) Other contact information of the Owner:

Telephone number: _____
Email address: _____

3. CERTIFICATION

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

(a) That I am an Owner or assignee of the Real Property of the Carriage Hills Vacation Owners Association and/or Carriage Ridge Owners Association;

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

(c) That Carriage Hills Vacation Owners Association and/or Carriage Ridge Owners Association was and still is indebted to me as follows *(include all Claims that you assert against the Applicants*):

$_____ [Insert $ value of Claim against Carriage Hills] CAD

$_____ [Insert $ value of Claim against Carriage Ridge] CAD

Note: Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as of December 17, 2021.

4. PARTICULARS OF CLAIM

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

Provide all particulars of the Claim and supporting documentation, amount owed and a description of the particulars giving rise to the Claim.

5. FILING OF CLAIM

This Additional Proof of Claim form must be **received** by the Claims Agent by no later than **5:00 p.m. (Toronto time) on the Claims Bar Date of April 11, 2022**, by either ordinary mail, personal delivery, courier or electronic or digital transmission at the following address:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

If the Claims Agent **does not receive** your Additional Proof of Claim and any required documentation necessary to substantiate your Claim by **5:00 p.m. (Toronto time) on April 11, 2022**, your claim will be 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.

DATED this _____ day of _____, 2022.

Signature: _____ Print Name: _____

SCHEDULE "H"

ACKNOWLEDGMENT FORM - INSTRUCTION LETTER

A. Claims Process

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**"). Copies of the Claims Process Orders can be found on the Receiver's case website at: https://www.bdo.ca/en-ca/extranets/carriage/. Any capitalized terms not defined herein shall have the meaning ascribed thereto in the Claims Process Orders.

The Real Property was sold pursuant to Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the assets of the Applicants. In order to be eligible to receive a distribution of the proceeds, the Claims Agent must **receive** your acknowledgment or dispute of your ownership interest by **5:00 p.m. (Toronto Time) on April 11, 2022** in accordance with the Claims Process Orders.

This letter provides instructions for completing the enclosed Acknowledgment Form in writing or by using the online Claims Portal. **The Receiver encourages all Owners to use the online Claims Portal to ensure the efficiency of the process.**

The Claims Process is intended for any Owner claiming an interest in the assets of the Applicants. In order to claim an interest in the assets of the Applicants, you must have been an Owner of the Real Property at the time of its sale on May 27, 2021.

Each co-Owner of an Interval is required to individually submit an Acknowledgment Form in respect of their interest in the online Claims Portal or by returning the written Acknowledgment Form. This includes all parties living at the same address or having the same email address.

Pursuant to the Claims Process Order, failure to submit an Acknowledgment Form in the online Claims Portal or by returning the written Acknowledgment Form such that it is **received** by the Claims Agent by **5:00 p.m. (Toronto Time) on April 11, 2022** will result in your Claim being forever barred and extinguished and you will be prohibited from making or enforcing a Claim against the Applicants 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.

B. Additional Proof of Claim

If you believe that you have a Claim in addition to the Claim set out in the Owner Information (for example, a Claim for damages), then you must also file an Additional Proof of Claim for that additional Claim. **Your Additional Proof of Claim must be received by the Claims Agent by 5:00 p.m. (Toronto time) on April 11, 2022, the Claims Bar Date.** Pursuant to the Claims Process Order, failure to submit an Additional Proof of Claim which is received by the Claims Agent by the Claims Bar Date will result in such Claim being barred and extinguished, released and discharged forever. An Additional Proof of Claim form may be obtained by contacting the Claims Agent or by accessing the Receiver's website at https://www.bdo.ca/en-ca/extranets/carriage/.

C. Claims Portal

The Receiver engaged the Claims Agent to prepare and maintain an online Claims Portal to facilitate the Claims Process. Owners may access the online Claims Portal by using the following link: www.carriageclaims.com **Each co-Owner of an Interval is required to individually submit an Acknowledgment Form in respect of their interest. This includes all parties living at the same address or having the same email address.** Please follow the instructions provided in the online Claims Portal to submit your Acknowledgment Form.

If you complete your **Acknowledgment Form** in the online Claims Portal, you are **not** required to complete and return any of the written forms provided.

D. General Instructions for Completing the Written Acknowledgment Form

If you choose **not** to use the online Claims Portal, you are required to complete and submit the paper version of the Acknowledgment Form. All Acknowledgment Forms must be signed and dated.

The Acknowledgment Form is pre-populated with your personal information (ie legal name, address) that the Receiver has and contains an acknowledgment by the Receiver of your ownership interest(s) in the Real Property (the "**Owner Information**"). This information was derived through a reconciliation by the Receiver of the records maintained by Equiant with those registered against title to the Real Property.

If you **agree** with the Owner Information, you are required to complete Section One of the Acknowledgment Form.

If you **do not agree** with the Owner Information, you are required to complete Section Two of the Acknowledgment Form entitled "Request for Amendment". If you are requesting an amendment to any of the Owner Information, you are also required to provide copies of the documentation to support your requested amendment(s).

All Owners must complete Section Three of the Acknowledgment Form in respect of your residency status for tax purposes. In the event that this section is not completed, your claim will not be accepted, and your Acknowledgment Form will be discarded.

D. Mortgage Information

Only Owners having outstanding mortgages will receive a Mortgage Information statement. In the event that you receive a Mortgage Information statement, you must review the statement of indebtedness contained therein. If you agree with the Mortgage Information, you are not required to do anything further with the Mortgage Information form. If you disagree with the Mortgage Information, you are required to complete the Mortgage Amendment section of the Mortgage Information form and return it to the Claims Agent together with copies of the documentation required to support the reason for your dispute.

E. Questions

If you have any questions regarding the Claims Process, please contact the Claims Agent at the address provided below. All notices and enquiries with respect to the Claims Process should be addressed to:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

Via Telephone: (844) 205-4338 (Toll Free in Canada and the United States),
(312) 345-0605 (Outside Canada and the United States)

SCHEDULE "I"

OWNER PROOF OF CLAIM - INSTRUCTION LETTER

A. Claims Process

Effective as of January 6, 2021, BDO Canada Limited was appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") as receiver (the "**Receiver**") of the assets, properties and undertakings of the Carriage Hills Vacation Owners Association and Carriage Ridge Owners Association (collectively, the "**Applicants**") and all the lands and premises on which the Applicants operated the Carriage Hills Resort and the Carriage Ridge Resort (the "**Real Property**"). This notice is being delivered pursuant to Orders of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made December 17, 2021 (the "**Claims Process Order**"). Copies of the Claims Process Orders can be found on the Receiver's case website at: https://www.bdo.ca/en-ca/extranets/carriage/. Any capitalized terms not defined herein shall have the meaning ascribed thereto in the Claims Process Orders.

The Real Property was sold pursuant to the Orders of the Court dated May 27, 2021. The Receiver obtained the Claims Process Orders to determine who is entitled to share in the proceeds of the assets of the Applicants. **You are receiving this Owner Proof of Claim form because the Receiver could not reconcile your ownership interest in the Real Property with the records of the Applicant(s).** As a result, you are required to provide the information and documentation necessary to prove your ownership interest in the Real Property.

In order to be eligible to receive a distribution of the proceeds from the sale of the Real Property, the Claims Agent must **receive** your completed Owner Proof of Claim form by **5:00 p.m. (Toronto Time) on April 11, 2022** in accordance with the Claims Process Orders.

This letter provides instructions for completing the enclosed Owner Proof of Claim form in writing or by using the online Claims Portal. **The Receiver encourages all parties to use the online Claims Portal to ensure the efficiency of the process.**

The Claims Process is intended for any Owner claiming an interest in the assets of the Applicants. In order to claim an interest in the assets of the Applicants, you must have been an Owner of the Real Property at the time of its sale on May 27, 2021.

Each co-Owner of your Interval is required to individually submit an Owner Proof of Claim in respect of their interest in the online Claims Portal. This includes all parties living at the same address or having the same email address.

Pursuant to the Claims Process Order, failure to submit an Owner Proof of Claim in the online Claims Portal or by returning the written Owner Proof of Claim form such that it is **received** by the Claims Agent by **5:00 p.m. (Toronto Time) on April 11, 2022** will result in your Claim being forever barred and extinguished and you will be prohibited from making or enforcing a Claim

against the Applicants 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.

B. Claims Portal

The Receiver engaged the Claims Agent to prepare and maintain an online Claims Portal to facilitate the Claims Process. Owners may access the online Claims Portal by using the following link: www.carriageclaims.com. **Each co-Owner of your Interval is required to individually submit an Owner Proof of Claim form in respect of their interest. This includes all parties living at the same address or having the same email address.** Please follow the instructions provided in the online Claims Portal to submit your Owner Proof of Claim.

If you complete your **Owner Proof of Claim** in the online Claims Portal, you are **not** required to complete and return any of the written forms provided.

C. General Instructions for Completing the Owner Proof of Claim

If you choose **not** to use the online Claims Portal, you are required to complete and submit the paper version of the Owner Proof of Claim. All Owner Proof of Claim forms must be signed and dated.

The Owner Proof of Claim requires you to provide as much information and documentation as you can in respect of the Interval over which you are claiming ownership. This information will be used by the Receiver, together with the records maintained by Equiant and those registered against title to the Real Property to verify your ownership.

You are required and must complete the Declaration of Residency section of the Owner Proof of Claim in respect of your residency status for tax purposes. In the event that this section is not completed, your claim will not be accepted, and your Owner Proof of Claim will be discarded.

D. Mortgage Information

Only Claimants having outstanding mortgages will receive a Mortgage Information statement. In the event that you receive a Mortgage Information statement, you must review the statement of indebtedness contained therein. If you agree with the Mortgage Information, you are not required to do anything further with the Mortgage Information form. If you disagree with the Mortgage Information, you are required to complete the Mortgage Amendment section of the Mortgage Information form and return it to the Claims Agent together with copies of the documentation required to support the reason for your dispute.

E. Questions

If you have any questions regarding the Claims Process, please contact the Claims Agent at the address provided below. All notices and enquiries with respect to the Claims Process should be addressed to:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

Via Telephone: (844) 205-4338 (Toll Free in Canada and the United States), (312) 345-0605 (Outside Canada and the United States)

SCHEDULE "J"

NOTICE OF REVISION OR DISALLOWANCE OF CLAIM

Name of Owner: _____

Equiant # (if applicable): _____

Defined terms not defined within this Notice of Revision or Disallowance form have the meaning ascribed thereto in the Claims Process Order dated December 17, 2021. Pursuant to paragraph 35 of the Claims Process Order, the Receiver, hereby gives you notice that it has reviewed your [Request for Amendment/Owner Proof of Claim/Additional Proof of Claim] and has revised or rejected your Claim as follows:

(A) Revisions or Disallowance:

Recorded Ownership Interest	**Requested Amendment**	**Accepted Claim**

(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 an Acknowledgment Form, Owner Proof of Claim or Additional Proof of Claim, ***no later than 5:00 p.m. (Toronto time) on the day which is thirty (30) days after the date of the Notice of Revision or Disallowance***, deliver a Dispute Notice by ordinary 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 by the applicable deadline, 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:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

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 _____, 2022.

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

SCHEDULE "K"

DISPUTE NOTICE

Defined terms not defined within this Dispute Notice form have the meaning ascribed thereto in the Claims Process Order dated December 17, 2021. Pursuant to paragraph 40 of the Claims Process Order, we hereby give you notice of our intention to dispute the Notice of Revision or Disallowance bearing Equiant Number _____ and dated _____ issued by the Receiver in respect of my Claim.

Name of Owner: _____

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

_____

_____

_____

Signature: _____

(Please print name) _____

Date: _____

Telephone Number: ( ) _____

Email: _____

Full Mailing Address: _____

_____

THIS FORM AND SUPPORTING DOCUMENTATION MUST BE RETURNED BY ORDINARY 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 THIRTY (30) DAYS AFTER THE DATE OF THE NOTICE OF REVISION OR DISALLOWANCE.*

Address for Service of Dispute Notices:

Within Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
PO Box 338 Station A
Etobicoke ON M9C 4V3
Canada

Outside of Canada:
Carriage Hills and Ridge Claims
Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232
USA

Via email: carriageinfo@primeclerk.com

APPENDIX “J”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 23RD DAY
	)	
JUSTICE CONWAY	)	OF AUGUST, 2022

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**

INTERIM DISTRIBUTION 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 operates 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 *inter alia*, an interim distribution, 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 10, 2022 (the "**Motion Record**"), Seventh Report of the Receiver dated August 10, 2022 (the "**Seventh 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 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 12, 2022, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Seventh Report.

LATE CLAIMS

3. **THIS COURT ORDERS AND AUTHORIZES** the Receiver to accept Claims filed by Owners and received on or before the date of this Order as if they were filed by the Claims Bar Deadline.

DELIVERY VALIDATION

4. **THIS COURT ORDERS** that the delivery of the Process Packages is hereby validated and confirms that such was properly delivered in accordance with the Ownership Claims Process Orders.

ACCOUNT AGENT AGREEMENT

5. **THIS COURT ORDERS** that

(a) subject to the direction and supervision of the court and the Receiver, the appointment of the Claims Agent pursuant to the terms of the Account Agent Agreement is hereby approved, including, without limitation, the payment of the fees and expenses contemplated thereby;

(b) the Claims Agent shall not have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any Person from and after the date of this Order except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on the part of the Claims Agent;

(c) no action or other proceeding shall be commenced directly, or by way of counterclaim, third party claim or otherwise, against or in respect of the Claims Agent, and all rights and remedies of any Person against or in respect of them are hereby stayed and suspended, except with the written consent of the Claims Agent as applicable or with leave of this Court on notice to the Receiver and the Claims Agent as applicable;

(d) the Claims Agent shall comply with all applicable provisions of Canada's private sector privacy laws, including, without limiting the generality of the foregoing, the *Personal Information Protection and Electronic Documents Act* ("**Pipeda**");

(e) in particular, the Claims Agent must comply with the principles set out in Schedule I of Pipeda with respect to the collection, storage and safeguards in relation to any information recorded or obtained by the Claims Agent from any Eligible Owner with the exception that the Claims Agent shall be permitted to disclose this information to the Receiver, its counsel, the Court or as otherwise directed by the Court; and

(f) notwithstanding the forgoing and for the avoidance of doubt, the Claims Agent are authorized to collect all Eligible Owner information necessary to effect the Interim Distribution, and all Eligible Owners who provide information to the Claims Agent are herby deemed to have consented to the processing of their information for all purposes relating to these Proceeding.

INTERIM DISTRIBUTION

6. **THIS COURT ORDERS** that the Receiver's proposed Interim Distributions in the manner set out in the Seventh Report be and is hereby authorized and approved, and the Receiver be and is hereby authorized and directed to make the proposed Interim Distributions on behalf of the Applicant to Eligible Owners, which distributions shall be made in accordance with each Eligible Owner's proportionate interest as determined in the Claims Process.

7. **THIS COURT ORDERS** that the methodology of the Receiver in formulating the Interim Distributions is hereby authorized and approved.

8. **THIS COURT ORDERS** that the methods of payment and deduction of the fees associated with same from the Interim Distributions as set out in the Seventh Report are hereby authorized and approved.

9. **THIS COURT AUTHORIZES AND CONFIRMS** that the amount charged in respect of the payment method selected by the Eligible Owner shall be deducted from the amount of such Eligible Owner's Interim Distribution.

10. **THIS COURT ORDERS AND DIRECTS** the Receiver to deduct any proportionate amounts owed by an Owner to the Mortgagee from their Interim Distribution (the "**Mortgage Payment**"), after deducting the Withheld Amount (as defined below), if any. For greater certainty, the Mortgage Payment shall be deducted from the Distribution Pot regardless of whether such Owner filed a Claim in the Claims Process. The Receiver shall pay the Mortgage Payments to the Mortgagee at the time of or before the completion of the Interim Distribution.

11. **THIS COURT ORDERS AND DIRECTS** the Receiver to withhold any Interim Distribution Payment from an Eligible Owner in the event that there is a disputed Mortgage Payment until such time as the Receiver has written confirmation from the Eligible Owner and Mortgagee that the dispute has been settled or further Order of this Court.

12. **THIS COURT ORDERS AND DIRECTS** the Receiver to off-set any amounts owed by an Eligible Owner in respect of their Delinquent Account(s) from their proportionate Interim Distribution (the "**Delinquent Off-Set**"), after deducting the Withheld Amount and/or the Mortgage Payment, if any, and such Delinquent Off-Set shall be available for distribution to Eligible Owners.

13. **THIS COURT ORDERS** that, for greater certainty, the following amounts shall be deducted by the Receiver from any Eligible Owner's proportionate Interim Distribution as follows:

(a) Firstly, the Withheld Amount, if any;

(b) Secondly, the Mortgage Payments, if any; and

(c) Thirdly, the Delinquent Off-Set, if any.

14. **THIS COURT ORDERS** that, upon making the Interim Distribution, the Receiver shall be released and discharged from any and all obligations and claims in respect of the Interim Distribution, save and except for those arising out of any gross negligence or wilful misconduct on the Receiver's part.

WITHHOLDING OBLIGATIONS

15. **THIS COURT ORDERS AND AUTHORIZES** the Receiver to rely on the declarations of residency made in the Claims Process by each Owner for the purpose of the distribution of funds to each Owner and the withholding and remittance in accordance with section 116 of the *Income Tax Act* (Canada). Each Owner, who declared themselves a non-resident of Canada will be treated as a non-resident of Canada (a "**Non-Resident Owner**") for the purposes of any applicable non-resident withholding tax on all payments hereunder.

16. **THIS COURT ORDERS AND DIRECTS** that the Receiver will deduct and withhold 42.309% (the "**Withholding Tax Rate**") from any payment to any Non-Resident Owner, in accordance with section 116 of the *Income Tax Act* (Canada), in respect of only that portion of the distribution to a non-resident that is allocable to funds arising from the sale of the resorts (the "**Withheld Amounts**"). If the Receiver is unable to identify any specific provision in the Income Tax Act (Canada) that provides for withholding on distribution of funds other than from the sale of the resorts as detailed on Schedule "A", the Receiver shall make no further withholdings or remittances.

17. **THIS COURT ORDERS AND DIRECTS** the Receiver to remit the Withheld Amounts to Canada Revenue Agency ("**CRA**") together with Confidential Appendix 1 indicating the amounts withheld from each Non-Resident Owner and their contact particulars. The calculation of the Withholding Tax Rate is as set out in section 5.6 of the Report and is hereby approved. To the extent that amounts are so withheld or deducted and remitted to CRA, such withheld or deducted amounts will be treated for all purposes hereof as having been paid to such Non-Resident Owner as the remainder of the payment in respect of which such withholding or

deduction was made. No gross-up or additional amount will be paid on any payment hereunder to the extent the Receiver deducts or withholds amounts pursuant to this Order. Notwithstanding any withholding or deduction, each Eligible Owner receiving a payment will have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Authority (including income and other tax obligations on account of such distribution).

18. **THIS COURT ORDERS** that, with the exception of the amounts provided for in paragraph 15, the Receiver is not required to remit any further amounts to CRA in respect of the Owner Distributions.

RESERVES

19. **THIS COURT AUTHORIZES AND DIRECTS** the Receiver to establish the Reserves for the reasons and purposes set out in section 5.3 of the Seventh Report.

APPROVAL AND AUTHORIZATION

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

21. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period ending July 31, 2022 be and is hereby approved.

22. **THIS COURT ORDERS** that the professional fees and disbursements of BDO in its capacity as Receiver and receiver of Carriage Ridge for the period from November 1, 2021 to July 31, 2022, in the amount of $747,076.50 plus disbursements of $11,359.42 and HST of $90,746.49, for a total of $849,182.41, as set out in the Affidavit of Matthew Marchand, sworn August 5, 2022 and attached as Appendix "P" to the Seventh Report, are hereby approved and the Receiver is authorized to pay the Applicant's 69% share of such fees and disbursements.

23. **THIS COURT ORDERS** that the professional fees and disbursements of Aird & Berlis LLP, counsel to the Receiver and to the receiver of Carriage Ridge for the period from November 1, 2021 to July 31, 2022, in the amount of $159,687 plus disbursements of $995.25 and HST of $20,805.52, for a total of $181,487.80, as set out in the Affidavit of Sanjeev Mitra,

sworn August 5, 2022 and attached as Appendix "Q" to the Seventh Report, are hereby approved and the Receiver is authorized to pay the Applicant's 69% share of such fees and disbursements.

24. **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 Ridge for the period from December 1, 2021 to July 31, 2022, in the amount of $156,005.00 plus disbursements of $203.15 and HST of $20,306.05, for a total of $176,514.20, as set out in the Affidavit of Leanne M. Williams sworn August 5, 2022 and attached as Appendix "R" to the Sixth Report, are hereby approved and the Receiver is authorized to pay the Applicant's 69% share of such fees and disbursements.

GENERAL

25. **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.

26. **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.

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.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

28. **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.

29. **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.

30. **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.

Electronically issued / Délivré par voie électronique : 24-Aug-2022
Toronto Superior Court of Justice / Cour supérieure de justice

AND IN THE MATTER 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

Proceeding commenced at Toronto

INTERIM DISTRIBUTION ORDER

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

APPENDIX “K”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 23RD DAY
	)	
JUSTICE CONWAY	)	OF AUGUST, 2022

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**

INTERIM DISTRIBUTION 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 operates 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, *inter alia*, an interim distribution, 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 10, 2022 (the "**Motion Record**"), Seventh Report of the Receiver dated August 10, 2022 (the "**Seventh 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 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 12, 2022, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Seventh Report.

LATE CLAIMS

3. **THIS COURT ORDERS AND AUTHORIZES** the Receiver to accept Claims filed by Owners and received on or before the date of this Order as if they were filed by the Claims Bar Deadline.

DELIVERY VALIDATION

4. **THIS COURT ORDERS** that the delivery of the Process Packages is hereby validated and confirms that such was properly delivered in accordance with the Ownership Claims Process Orders.

ACCOUNT AGENT AGREEMENT

5. **THIS COURT ORDERS** that

(a) subject to the direction and supervision of the court and the Receiver, the appointment of the Claims Agent pursuant to the terms of the Account Agent Agreement is hereby approved, including, without limitation, the payment of the fees and expenses contemplated thereby;

(b) the Claims Agent shall not have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any Person from and after the date of this Order except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on the part of the Claims Agent;

(c) no action or other proceeding shall be commenced directly, or by way of counterclaim, third party claim or otherwise, against or in respect of the Claims Agent, and all rights and remedies of any Person against or in respect of them are hereby stayed and suspended, except with the written consent of the Claims Agent as applicable or with leave of this Court on notice to the Receiver and the Claims Agent as applicable;

(d) the Claims Agent shall comply with all applicable provisions of Canada's private sector privacy laws, including, without limiting the generality of the foregoing, the *Personal Information Protection and Electronic Documents Act* ("**Pipeda**");

(e) in particular, the Claims Agent must comply with the principles set out in Schedule I of Pipeda with respect to the collection, storage and safeguards in relation to any information recorded or obtained by the Claims Agent from any Eligible Owner with the exception that the Claims Agent shall be permitted to disclose this information to the Receiver, its counsel, the Court or as otherwise directed by the Court; and

(f) notwithstanding the forgoing and for the avoidance of doubt, the Claims Agent are authorized to collect all Eligible Owner information necessary to effect the Interim Distribution, and all Eligible Owners who provide information to the Claims Agent are herby deemed to have consented to the processing of their information for all purposes relating to these Proceeding.

INTERIM DISTRIBUTION

6. **THIS COURT ORDERS** that the Receiver's proposed Interim Distributions in the manner set out in the Seventh Report be and is hereby authorized and approved, and the Receiver be and is hereby authorized and directed to make the proposed Interim Distributions on behalf of the Applicant to Eligible Owners, which distributions shall be made in accordance with each Eligible Owner's proportionate interest as determined in the Claims Process.

7. **THIS COURT ORDERS** that the methodology of the Receiver in formulating the Interim Distributions is hereby authorized and approved.

8. **THIS COURT ORDERS** that the methods of payment and deduction of the fees associated with same from the Interim Distributions as set out in the Seventh Report are hereby authorized and approved.

9. **THIS COURT AUTHORIZES AND CONFIRMS** that the amount charged in respect of the payment method selected by the Eligible Owner shall be deducted from the amount of such Eligible Owner's Interim Distribution.

10. **THIS COURT ORDERS AND DIRECTS** the Receiver to deduct any proportionate amounts owed by an Owner to the Mortgagee from their Interim Distribution (the "**Mortgage Payment**"), after deducting the Withheld Amount (as defined below), if any. For greater certainty, the Mortgage Payment shall be deducted from the Distribution Pot regardless of whether such Owner filed a Claim in the Claims Process. The Receiver shall pay the Mortgage Payments to the Mortgagee at the time of or before the completion of the Interim Distribution.

11. **THIS COURT ORDERS AND DIRECTS** the Receiver to withhold any Interim Distribution Payment from an Eligible Owner in the event that there is a disputed Mortgage Payment until such time as the Receiver has written confirmation from the Eligible Owner and Mortgagee that the dispute has been settled or further Order of this Court.

12. **THIS COURT ORDERS AND DIRECTS** the Receiver to off-set any amounts owed by an Eligible Owner in respect of their Delinquent Account(s) from their proportionate Interim Distribution (the "**Delinquent Off-Set**"), after deducting the Withheld Amount and/or the Mortgage Payment, if any, and such Delinquent Off-Set shall be available for distribution to Eligible Owners.

13. **THIS COURT ORDERS** that, for greater certainty, the following amounts shall be deducted by the Receiver from any Eligible Owner's proportionate Interim Distribution as follows:

(a) Firstly, the Withheld Amount, if any;

(b) Secondly, the Mortgage Payments, if any; and

(c) Thirdly, the Delinquent Off-Set, if any.

14. **THIS COURT ORDERS** that, upon making the Interim Distribution, the Receiver shall be released and discharged from any and all obligations and claims in respect of the Interim Distribution, save and except for those arising out of any gross negligence or wilful misconduct on the Receiver's part.

WITHHOLDING OBLIGATIONS

15. **THIS COURT ORDERS AND AUTHORIZES** the Receiver to rely on the declarations of residency made in the Claims Process by each Owner for the purpose of the distribution of funds to each Owner and the withholding and remittance in accordance with section 116 of the *Income Tax Act* (Canada). Each Owner, who declared themselves a non-resident of Canada will be treated as a non-resident of Canada (a "**Non-Resident Owner**") for the purposes of any applicable non-resident withholding tax on all payments hereunder.

16. **THIS COURT ORDERS AND DIRECTS** that the Receiver will deduct and withhold 40.007% (the "**Withholding Tax Rate**") from any payment to any Non-Resident Owner, in accordance with section 116 of the *Income Tax Act* (Canada), in respect of only that portion of the distribution to a non-resident that is allocable to funds arising from the sale of the resorts (the "**Withheld Amounts**"). If the Receiver is unable to identify any specific provision in the Income Tax Act (Canada) that provides for withholding on distribution of funds other than from the sale of the resorts as detailed on Schedule "A", the Receiver shall make no further withholdings or remittances.

17. **THIS COURT ORDERS AND DIRECTS** the Receiver to remit the Withheld Amounts to Canada Revenue Agency ("**CRA**") together with Confidential Appendix 1 indicating the amounts withheld from each Non-Resident Owner and their contact particulars. The calculation of the Withholding Tax Rate is as set out in section 5.6 of the Report and is hereby approved. To the extent that amounts are so withheld or deducted and remitted to CRA, such withheld or deducted amounts will be treated for all purposes hereof as having been paid to such Non-Resident Owner as the remainder of the payment in respect of which such withholding or

deduction was made. No gross-up or additional amount will be paid on any payment hereunder to the extent the Receiver deducts or withholds amounts pursuant to this Order. Notwithstanding any withholding or deduction, each Eligible Owner receiving a payment will have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Authority (including income and other tax obligations on account of such distribution).

18. **THIS COURT ORDERS** that, with the exception of the amounts provided for in paragraph 15, the Receiver is not required to remit any further amounts to CRA in respect of the Owner Distributions.

RESERVES

19. **THIS COURT AUTHORIZES AND DIRECTS** the Receiver to establish the Reserves for the reasons and purposes set out in section 5.3 of the Seventh Report.

APPROVAL AND AUTHORIZATION

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

21. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period ending July 31, 2022 be and is hereby approved.

22. **THIS COURT ORDERS** that the professional fees and disbursements of BDO in its capacity as Receiver and receiver of Carriage Hills for the period from November 1, 2021 to July 31, 2022, in the amount of $747,076.50 plus disbursements of $11,359.42 and HST of $90,746.49, for a total of $849,182.41, as set out in the Affidavit of Matthew Marchand, sworn August 5, 2022 and attached as Appendix "P" to the Seventh Report, are hereby approved and the Receiver is authorized to pay the Applicant's 31% share of such fees and disbursements.

23. **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 November 1, 2021 to July 31, 2022, in the amount of $159,687 plus disbursements of $995.25 and HST of $20,805.52, for a total of $181,487.80, as set out in the Affidavit of Sanjeev Mitra, sworn August

5, 2022 and attached as Appendix "Q" to the Seventh Report, are hereby approved and the Receiver is authorized to pay the Applicant's 31% share of such fees and disbursements.

24. **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 December 1, 2021 to July 31, 2022, in the amount of $156,005.00 plus disbursements of $203.15 and HST of $20,306.05, for a total of $176,514.20, as set out in the Affidavit of Leanne M. Williams sworn August 5, 2022 and attached as Appendix "R" to the Sixth Report, are hereby approved and the Receiver is authorized to pay the Applicant's 31% share of such fees and disbursements.

GENERAL

25. **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.

26. **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.

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.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

28. **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.

29. **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.

30. **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.

Electronically issued / Délivré par voie électronique : 24-Aug-2022
Toronto Superior Court of Justice / Cour supérieure de justice

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

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

INTERIM DISTRIBUTION ORDER

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

APPENDIX “L”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	MONDAY, THE 24TH
	)	
JUSTICE CONWAY	)	DAY OF APRIL, 2023

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 DECISIONS APPEALS PROCEDURE 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 proceeds of 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 "**Claims Decisions Appeals Procedure Order**") approving a procedure for the adjudication of appeals of Claims Decisions, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated April 14, 2023 (the "**Motion Record**"), the Eighth Report of the Receiver dated April 14, 2023 (the "**Eighth Report**"), and on hearing the submissions of counsel for the Receiver and counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., and the submissions of Christopher Diana and the Claims Officer, Tim Duncan, 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 April 17, 2023,

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 any terms not otherwise defined herein shall have the meanings ascribed to them in the Receiver's Collection Plan Order made in these proceedings on February 16, 2021 (the "**Receiver's Collection Plan Order**").

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

(a) "**Appeal**" means an appeal of a Claims Decision by a Subject Member;

(b) "**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;

(c) "**Claims Decision(s)**" means the Claims Officer's written decision following his determination of each Disputed Claim, issued by the Claims Officer to the Receiver and the applicable Subject Member in accordance with the Receiver's Collection Plan Order;

(d) "**Claims Decisions Appeals Procedure**" means the procedure set out in this Claims Decisions Appeals Procedure Order;

(e) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(f) "**Notice of Appeal**" means a notice of an Appeal that has been served upon the Receiver within the Appeal Period pursuant to the Receiver's Collection Plan Order;

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.

APPEALS MOTION

6. **THIS COURT ORDERS** that the Receiver shall schedule with the Court office, and bring, a motion (the "**Appeals Motion**") for the adjudication of all Appeals in respect of which it has received a Notice of Appeal excluding Appeals where the dispute over the Receiver's Claim has been settled between the Receiver and the appliable Subject Member(s) subsequent to service of the Notice of Appeal. The Appeals Motion shall be an omnibus motion for the adjudication of all Appeals, but each Appeal shall be heard by the Court separately in accordance with the terms of this Claims Decisions Appeals Procedure Order.

7. **THIS COURT ORDERS** that the hearing of each Appeal shall:

(a) be conducted by Zoom judicial videoconference, with a Court reporter;

(b) be a maximum of 30 minutes in length, including any time allotted by the Court for a response by the Receiver; and

(c) in accordance with the Receiver's Collection Plan Order, proceed as a true appeal based on the record before the Claims Officer.

8. **THIS COURT ORDERS** that the Receiver shall:

(a) assign a specific 30-minute time slot to each Appeal on a day scheduled with the Court office for the Appeals Motion, grouping Appeals, where applicable, by any common issues they raise;

(b) include in its motion record for the Appeals Motion a master schedule setting out the time slot assigned to each Appeal (the "**Master Appeal Schedule**");

(c) serve the motion record for the Appeals Motion upon each Subject Member bringing an Appeal;

(d) as soon as practicable after the Appeals Motion Zoom videoconference coordinates are made available, provide to each appellant Subject Member a calendar invitation for that Subject Member's assigned Appeals Motion hearing time, containing the applicable coordinates for the Appeals Motion Zoom videoconference; and

(e) for each Appeal, create, serve upon the applicable Subject Member(s) and file on Caselines an Appeal index (each, an "**Appeal Index**") which will contain:

(i) the appellant Subject Member's or Members' name(s);

(ii) the Appeal's assigned date and time per the Master Appeal Schedule;

(iii) the breakdown of the Receiver's Claim in dispute, including any cost award made by the Claims Officer; and

(iv) hyperlinks to the applicable Claims Decision and to each document forming part of the record before the Claims Officer, all of which documents shall be electronically hosted by the Receiver or its counsel until the expiry of any applicable appeal period in respect of the determination by the Court on the Appeal,

but shall not contain any summary of or commentary on the Appeal or the issues raised therein.

9. **THIS COURT ORDERS** that a Subject Member who has served a Notice of Appeal on the Receiver shall not be required to take any other steps in respect of the Appeal or the Appeals Motion other than to appear for the hearing of the Appeal on the date and at the time assigned in the Master Appeal Schedule. Subject Members should join the Zoom hearing 30 minutes prior to their scheduled Appeal time, and will be let into the hearing by the Court registrar at the appropriate time.

10. **THIS COURT ORDERS** that the hearing of each Appeal shall commence by counsel to the Receiver identifying the Appeal and directing the Court to the applicable Appeal Index on Caselines.

11. **THIS COURT ORDERS** that the Court shall retain its discretion to make costs awards against the unsuccessful party in respect of any Appeal.

12. **THIS COURT ORDERS** that Subject Members who do not appear for the scheduled hearing of their Appeal shall be deemed to have abandoned the Appeal and 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.

ISSUANCE OF JUDGMENTS

13. **THIS COURT ORDERS** that the Receiver will be entitled to judgment against any Subject Member(s) whose Appeal has been in whole or in part dismissed by the Court or whose Appeal has been deemed abandoned pursuant to paragraph 12 hereof. The amount of such judgment will be equal the sum of: (i) the Claims Decision (including any cost awarded by the Claims Officer) or any decision substituted for the Claims Decision by the Court on the Appeal; plus (ii) any costs awarded by the Court on the Appeal.

14. **THIS COURT ORDERS** that the Receiver shall bring an omnibus motion to the Court for the purpose of obtaining the judgments to which it is entitled but needs not provide the applicable Subject Members with any notice of such motion for judgments.

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

SERVICE

16. **THIS COURT ORDERS** that any service or notice by ordinary mail, courier, personal delivery or electronic or digital transmission shall be deemed to have been received: (i) if sent by

ordinary mail, on the third (3rd) Business Day after mailing within Ontario, the fifth (5th) Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic or digital transmission 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.

17. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in the administration of the Claims Decisions Appeals Procedure, 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-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.

18. **THIS COURT ORDERS** that any notice or communication to be given to the Receiver in connection with the Claims Decisions Appeal Procedure shall be in writing 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

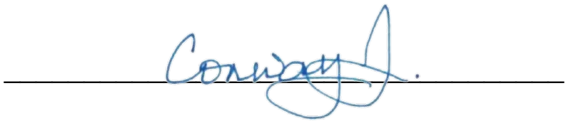
Attention: Carriage Hills Collections

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.

GENERAL

19. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court to amend, vary or supplement this Claims Decisions Appeals Procedure Order or for advice and directions in the discharge of their respective powers and duties hereunder.



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

CLAIMS DECISIONS APPEALS PROCEDURE ORDER

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

Sanjeev P.R. Mitra (LSO # 37934U)
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Fax (416) 863-1515

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

APPENDIX “M”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	MONDAY, THE 24TH
	)	
JUSTICE CONWAY	)	DAY OF APRIL, 2023

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 DECISIONS APPEALS PROCEDURE 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 proceeds of 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 "**Claims Decisions Appeals Procedure Order**") approving a procedure for the adjudication of appeals of Claims Decisions, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated April 14, 2023 (the "**Motion Record**"), the Eighth Report of the Receiver dated April 14, 2023 (the "**Eighth Report**"), and on hearing the submissions of counsel for the Receiver and counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., and the submissions of Christopher Diana and the Claims Officer, Tim Duncan, 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 April 17, 2023,

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 any terms not otherwise defined herein shall have the meanings ascribed to them in the Receiver's Collection Plan Order made in these proceedings on February 16, 2021 (the "**Receiver's Collection Plan Order**").

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

(a) "**Appeal**" means an appeal of a Claims Decision by a Subject Member;

(b) "**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;

(c) "**Claims Decision(s)**" means the Claims Officer's written decision following his determination of each Disputed Claim, issued by the Claims Officer to the Receiver and the applicable Subject Member in accordance with the Receiver's Collection Plan Order;

(d) "**Claims Decisions Appeals Procedure**" means the procedure set out in this Claims Decisions Appeals Procedure Order;

(e) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(f) "**Notice of Appeal**" means a notice of an Appeal that has been served upon the Receiver within the Appeal Period pursuant to the Receiver's Collection Plan Order;

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.

APPEALS MOTION

6. **THIS COURT ORDERS** that the Receiver shall schedule with the Court office, and bring, a motion (the "**Appeals Motion**") for the adjudication of all Appeals in respect of which it has received a Notice of Appeal excluding Appeals where the dispute over the Receiver's Claim has been settled between the Receiver and the appliable Subject Member(s) subsequent to service of the Notice of Appeal. The Appeals Motion shall be an omnibus motion for the adjudication of all Appeals, but each Appeal shall be heard by the Court separately in accordance with the terms of this Claims Decisions Appeals Procedure Order.

7. **THIS COURT ORDERS** that the hearing of each Appeal shall:

(a) be conducted by Zoom judicial videoconference, with a Court reporter;

(b) be a maximum of 30 minutes in length, including any time allotted by the Court for a response by the Receiver; and

(c) in accordance with the Receiver's Collection Plan Order, proceed as a true appeal based on the record before the Claims Officer.

8. **THIS COURT ORDERS** that the Receiver shall:

(a) assign a specific 30-minute time slot to each Appeal on a day scheduled with the Court office for the Appeals Motion, grouping Appeals, where applicable, by any common issues they raise;

(b) include in its motion record for the Appeals Motion a master schedule setting out the time slot assigned to each Appeal (the "**Master Appeal Schedule**");

(c) serve the motion record for the Appeals Motion upon each Subject Member bringing an Appeal;

(d) as soon as practicable after the Appeals Motion Zoom videoconference coordinates are made available, provide to each appellant Subject Member a calendar invitation for that Subject Member's assigned Appeals Motion hearing time, containing the applicable coordinates for the Appeals Motion Zoom videoconference; and

(e) for each Appeal, create, serve upon the applicable Subject Member(s) and file on Caselines an Appeal index (each, an "**Appeal Index**") which will contain:

(i) the appellant Subject Member's or Members' name(s);

(ii) the Appeal's assigned date and time per the Master Appeal Schedule;

(iii) the breakdown of the Receiver's Claim in dispute, including any cost award made by the Claims Officer; and

(iv) hyperlinks to the applicable Claims Decision and to each document forming part of the record before the Claims Officer, all of which documents shall be electronically hosted by the Receiver or its counsel until the expiry of any applicable appeal period in respect of the determination by the Court on the Appeal,

but shall not contain any summary of or commentary on the Appeal or the issues raised therein.

9. **THIS COURT ORDERS** that a Subject Member who has served a Notice of Appeal on the Receiver shall not be required to take any other steps in respect of the Appeal or the Appeals Motion other than to appear for the hearing of the Appeal on the date and at the time assigned in the Master Appeal Schedule. Subject Members should join the Zoom hearing 30 minutes prior to their scheduled Appeal time, and will be let into the hearing by the Court registrar at the appropriate time.

10. **THIS COURT ORDERS** that the hearing of each Appeal shall commence by counsel to the Receiver identifying the Appeal and directing the Court to the applicable Appeal Index on Caselines.

11. **THIS COURT ORDERS** that the Court shall retain its discretion to make costs awards against the unsuccessful party in respect of any Appeal.

12. **THIS COURT ORDERS** that Subject Members who do not appear for the scheduled hearing of their Appeal shall be deemed to have abandoned the Appeal and 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.

ISSUANCE OF JUDGMENTS

13. **THIS COURT ORDERS** that the Receiver will be entitled to judgment against any Subject Member(s) whose Appeal has been in whole or in part dismissed by the Court or whose Appeal has been deemed abandoned pursuant to paragraph 12 hereof. The amount of such judgment will be equal the sum of: (i) the Claims Decision (including any cost awarded by the Claims Officer) or any decision substituted for the Claims Decision by the Court on the Appeal; plus (ii) any costs awarded by the Court on the Appeal.

14. **THIS COURT ORDERS** that the Receiver shall bring an omnibus motion to the Court for the purpose of obtaining the judgments to which it is entitled but needs not provide the applicable Subject Members with any notice of such motion for judgments.

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

SERVICE

16. **THIS COURT ORDERS** that any service or notice by ordinary mail, courier, personal delivery or electronic or digital transmission shall be deemed to have been received: (i) if sent by

ordinary mail, on the third (3rd) Business Day after mailing within Ontario, the fifth (5th) Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic or digital transmission 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.

17. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in the administration of the Claims Decisions Appeals Procedure, 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-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.

18. **THIS COURT ORDERS** that any notice or communication to be given to the Receiver in connection with the Claims Decisions Appeal Procedure shall be in writing 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

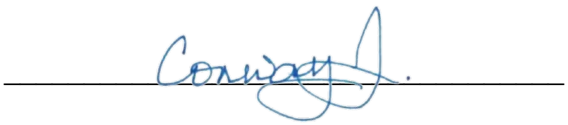
Attention: Carriage Ridge Collections

Email: 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

19. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court to amend, vary or supplement this Claims Decisions Appeals Procedure Order or for advice and directions in the discharge of their respective powers and duties hereunder.



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

CLAIMS DECISIONS APPEALS PROCEDURE ORDER

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

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

APPENDIX “N”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	MONDAY, THE 24TH
	)	
JUSTICE CONWAY	)	DAY OF APRIL, 2023

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 DECISIONS APPEALS PROCEDURE 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 proceeds of 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 "**Claims Decisions Appeals Procedure Order**") approving a procedure for the adjudication of appeals of Claims Decisions, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated April 14, 2023 (the "**Motion Record**"), the Eighth Report of the Receiver dated April 14, 2023 (the "**Eighth Report**"), and on hearing the submissions of counsel for the Receiver and counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., and the submissions of Christopher Diana and the Claims Officer, Tim Duncan, 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 April 17, 2023,

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 any terms not otherwise defined herein shall have the meanings ascribed to them in the Receiver's Collection Plan Order made in these proceedings on February 16, 2021 (the "**Receiver's Collection Plan Order**").

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

(a) "**Appeal**" means an appeal of a Claims Decision by a Subject Member;

(b) "**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;

(c) "**Claims Decision(s)**" means the Claims Officer's written decision following his determination of each Disputed Claim, issued by the Claims Officer to the Receiver and the applicable Subject Member in accordance with the Receiver's Collection Plan Order;

(d) "**Claims Decisions Appeals Procedure**" means the procedure set out in this Claims Decisions Appeals Procedure Order;

(e) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(f) "**Notice of Appeal**" means a notice of an Appeal that has been served upon the Receiver within the Appeal Period pursuant to the Receiver's Collection Plan Order;

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.

APPEALS MOTION

6. **THIS COURT ORDERS** that the Receiver shall schedule with the Court office, and bring, a motion (the "**Appeals Motion**") for the adjudication of all Appeals in respect of which it has received a Notice of Appeal excluding Appeals where the dispute over the Receiver's Claim has been settled between the Receiver and the appliable Subject Member(s) subsequent to service of the Notice of Appeal. The Appeals Motion shall be an omnibus motion for the adjudication of all Appeals, but each Appeal shall be heard by the Court separately in accordance with the terms of this Claims Decisions Appeals Procedure Order.

7. **THIS COURT ORDERS** that the hearing of each Appeal shall:

(a) be conducted by Zoom judicial videoconference, with a Court reporter;

(b) be a maximum of 30 minutes in length, including any time allotted by the Court for a response by the Receiver; and

(c) in accordance with the Receiver's Collection Plan Order, proceed as a true appeal based on the record before the Claims Officer.

8. **THIS COURT ORDERS** that the Receiver shall:

(a) assign a specific 30-minute time slot to each Appeal on a day scheduled with the Court office for the Appeals Motion, grouping Appeals, where applicable, by any common issues they raise;

(b) include in its motion record for the Appeals Motion a master schedule setting out the time slot assigned to each Appeal (the "**Master Appeal Schedule**");

(c) serve the motion record for the Appeals Motion upon each Subject Member bringing an Appeal;

(d) as soon as practicable after the Appeals Motion Zoom videoconference coordinates are made available, provide to each appellant Subject Member a calendar invitation for that Subject Member's assigned Appeals Motion hearing time, containing the applicable coordinates for the Appeals Motion Zoom videoconference; and

(e) for each Appeal, create, serve upon the applicable Subject Member(s) and file on Caselines an Appeal index (each, an "**Appeal Index**") which will contain:

(i) the appellant Subject Member's or Members' name(s);

(ii) the Appeal's assigned date and time per the Master Appeal Schedule;

(iii) the breakdown of the Receiver's Claim in dispute, including any cost award made by the Claims Officer; and

(iv) hyperlinks to the applicable Claims Decision and to each document forming part of the record before the Claims Officer, all of which documents shall be electronically hosted by the Receiver or its counsel until the expiry of any applicable appeal period in respect of the determination by the Court on the Appeal,

but shall not contain any summary of or commentary on the Appeal or the issues raised therein.

9. **THIS COURT ORDERS** that a Subject Member who has served a Notice of Appeal on the Receiver shall not be required to take any other steps in respect of the Appeal or the Appeals Motion other than to appear for the hearing of the Appeal on the date and at the time assigned in the Master Appeal Schedule. Subject Members should join the Zoom hearing 30 minutes prior to their scheduled Appeal time, and will be let into the hearing by the Court registrar at the appropriate time.

10. **THIS COURT ORDERS** that the hearing of each Appeal shall commence by counsel to the Receiver identifying the Appeal and directing the Court to the applicable Appeal Index on Caselines.

11. **THIS COURT ORDERS** that the Court shall retain its discretion to make costs awards against the unsuccessful party in respect of any Appeal.

12. **THIS COURT ORDERS** that Subject Members who do not appear for the scheduled hearing of their Appeal shall be deemed to have abandoned the Appeal and 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.

ISSUANCE OF JUDGMENTS

13. **THIS COURT ORDERS** that the Receiver will be entitled to judgment against any Subject Member(s) whose Appeal has been in whole or in part dismissed by the Court or whose Appeal has been deemed abandoned pursuant to paragraph 12 hereof. The amount of such judgment will be equal the sum of: (i) the Claims Decision (including any cost awarded by the Claims Officer) or any decision substituted for the Claims Decision by the Court on the Appeal; plus (ii) any costs awarded by the Court on the Appeal.

14. **THIS COURT ORDERS** that the Receiver shall bring an omnibus motion to the Court for the purpose of obtaining the judgments to which it is entitled but needs not provide the applicable Subject Members with any notice of such motion for judgments.

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

SERVICE

16. **THIS COURT ORDERS** that any service or notice by ordinary mail, courier, personal delivery or electronic or digital transmission shall be deemed to have been received: (i) if sent by

ordinary mail, on the third (3rd) Business Day after mailing within Ontario, the fifth (5th) Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic or digital transmission 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.

17. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in the administration of the Claims Decisions Appeals Procedure, 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-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.

18. **THIS COURT ORDERS** that any notice or communication to be given to the Receiver in connection with the Claims Decisions Appeal Procedure shall be in writing 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

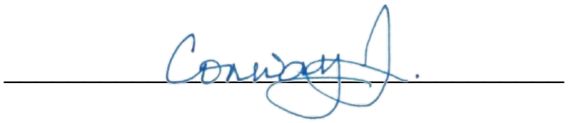
Attention: Carriage Hills Collections

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.

GENERAL

19. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court to amend, vary or supplement this Claims Decisions Appeals Procedure Order or for advice and directions in the discharge of their respective powers and duties hereunder.



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

CLAIMS DECISIONS APPEALS PROCEDURE ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
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Sanjeev P.R. Mitra (LSO # 37934U)
Tel: (416) 865-3085
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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

APPENDIX “O”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	MONDAY, THE 24TH
	)	
JUSTICE CONWAY	)	DAY OF APRIL, 2023

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**

OWNER CLAIMS DISPUTE AND APPEAL PROCEDURE 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 proceeds of 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 "**Owner Dispute and Appeal Procedure Order**") approving a procedure for the adjudication of appeals of Claims Decisions, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated April 14, 2023 (the "**Motion Record**"), the Eighth Report of the Receiver dated April 14, 2023 (the "**Eighth Report**"), and on hearing the submissions of counsel for the Receiver and counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc., and the submissions of Christopher Diana and the Claims Officer, Tim Duncan, 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 April 17, 2023,

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 any terms not otherwise defined herein shall have the meanings ascribed to them in the Claims Process Order made in these proceedings on December 17 2021 (the "**Claims Process Order**").

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

(a) "**Appeal**" means an appeal of a Claims Decision by Claimant;

(b) "**Appeal Period**" means the period that concludes on the fifteenth calendar day following the issuance of a Claims Decision in respect of a Claim by the Owner Claims Officer;

(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) "**Claimant**" means any Person asserting a Claim pursuant to the Claims Process Order, and includes the transferee or assignee of a Claim, transferred and recognized as a Claimant in accordance with the Claims Process Order, or a trustee, executor or other Person acting on behalf of or through such Person;

(e) "**Claims Decision**" means the Owner Claims Officer's written decision following his determination of each Disputed Claim, issued by the Owner Claims Officer to the Receiver and the applicable Claimant in accordance with paragraph 22 of this Order;

(f) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(g) "***CJA***" means the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended;

(h) "**Disputed Claim**" means a Claim in respect of which a completed Notice of Dispute has been submitted to the Claims Agent or the Receiver by the Notice of Dispute Deadline;

(i) "**Notice of Appeal**" means a notice of an Appeal that has been served within the Appeal Period pursuant to Paragraph 23 of this Order;

(j) "**Notice of Dispute Deadline**" means the deadline for delivery of a Dispute Notice by a Claimant set out in paragraph 41 of the Claims Process Order;

(k) "**Owner Claims Dispute and Appeal Procedure**" means the procedure set out in this Owner Claims Dispute and Appeal Procedure Order;

(l) "**Owner Claims Officer**" means the individual appointed to act as a claims officer for the purpose of adjudicating disputes in respect of Notices of Revisions and Disallowance issued by the Receiver in the Owner Claims Process, as set out in paragraph 8 of this Order.

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.

LATE CLAIMS

6. **THIS COURT ORDERS AND AUTHORIZES** the Receiver to accept Claims received on or before the date of this Order as if they were filed by the Claims Bar Date. The Receiver shall no longer, itself, have the discretion to further extend the Claims Bar Date either generally or in individual cases.

RESIDENCY

7. **THIS COURT ORDERS** that any Claimant who has not made a declaration of residency for tax purposes as required by the Claims Process Order shall be treated, for distribution and withholding tax purposes, as a tax resident of a jurisdiction other than Canada.

CLAIMS OFFICER'S APPOINTMENT

8. **THIS COURT ORDERS** that the Honourable Laurence Pattillo shall be and is hereby appointed as the Owner Claims Officer, with the rights, duties, responsibilities and obligations prescribed by this Owner Dispute and Appeal Procedure Order. The Owner Claims Officer's duties shall commence upon his receipt of the first Owner Dispute Package from the Receiver, pursuant to paragraph 16 of this Order.

OWNER CLAIMS OFFICER'S ROLE

9. **THIS COURT ORDERS** that the Owner Claims Officer, in addition to its prescribed rights, duties, responsibilities and obligations under this Owner Dispute and Appeal Procedure Order, shall assist the Receiver and Claimants in the determination of the Claims, and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Owner Dispute and Appeal Procedure Order or incidental thereto.

10. **THIS COURT ORDERS** that the Owner 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 21 of this Order.

11. **THIS COURT ORDERS** that in carrying out his mandate, the Owner 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 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 Claimants, and any other persons the Owner 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 Owner Claims Officer deems necessary.

12. **THIS COURT ORDERS** that the Owner Claims Officer is authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Owner Dispute and Appeal Procedure Order, 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.

13. **THIS COURT ORDERS** that the Owner 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 Claim has been adequately proven, waive strict compliance with the requirements of this Owner Dispute and Appeal Procedure Order as to completion and execution of such forms, and (ii) to request any further documentation or other evidence from the Receiver, the Claimant and/or third parties that may reasonably be required in order to determine the validity of a Claim, including any defences thereto.

14. **THIS COURT ORDERS** that (i) in carrying out the terms of this Owner Dispute and Appeal Procedure Order, the Owner Claims Officer shall have all of the protections given him by this Owner Dispute and Appeal Procedure Order, and as an officer of this Court, including the stay of proceedings in his favour, (ii) the Owner Claims Officer shall incur no liability or obligation as a result of the carrying out of the provisions of this Owner Dispute and Appeal Procedure Order, except to the extent that the Owner Claims Officer has acted with gross negligence or willful misconduct, (iii) the Owner Claims Officer shall be entitled to rely on the books and records of the Applicant and the Claimants, and any information provided by the Receiver and the Claimants, all without independent investigation, and (iv) the Owner 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 Owner 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*.

15. **THIS COURT ORDERS** that the Receiver shall pay from the Applicant's estate the reasonable professional fees and disbursements of the Owner Claims Officer on presentation and acceptance of invoices from time to time.

ADJUDICATION OF DISPUTED CLAIMS

16. **THIS COURT ORDERS** that, following the Notice of Dispute Deadline, the Receiver may, at its discretion, file with the Owner 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 Disputed Claim;

(b) the applicable Notice of Revision or Disallowance;

(c) the applicable Dispute Notice, together with any supporting documentation filed by the Claimant; and

(d) any ancillary documentation.

17. **THIS COURT ORDERS** that the Receiver shall be entitled to abandon any Disputed Claim, at its discretion. There shall be no costs as a consequence of such abandonment, provided that the Disputed Claim has not yet been referred to the Owner Claims Officer.

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

19. **THIS COURT ORDERS** that, subject to further order of the Court, the Owner Claims Officer shall determine the validity and amount of each Disputed Claim referred to the Owner Claims Officer. In doing so, the Owner 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.

20. **THIS COURT ORDERS** that the Owner 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.

21. **THIS COURT ORDERS** that the Owner Claims Officer shall be empowered to make an award of costs against the Claimant, 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 Notice of Revision or Disallowance, the cost award shall, at minimum, reflect the fees and disbursements incurred by the Owner Claims Officer in determining the validity and amount of a Disputed Claim on a solicitor and client basis.

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

RIGHT OF APPEAL

23. **THIS COURT ORDERS** that each of the Receiver and the Claimant 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.

24. **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.

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

APPEALS MOTION

25. **THIS COURT ORDERS** that the Receiver shall schedule with the Court office, and bring, a motion (the "**Appeals Motion**") for the adjudication of all Appeals in respect of which it

has received or served a Notice of Appeal excluding any Appeal in respect of a Claim that is settled between the Receiver and the appliable Claimant(s) subsequent to service of the Notice of Appeal. The Appeals Motion shall be an omnibus motion for the adjudication of all Appeals, but each Appeal shall be heard by the Court separately in accordance with the terms of this Owner Claims Dispute and Appeals Procedure Order.

26. **THIS COURT ORDERS** that the hearing of each Appeal will:

(a) be conducted by Zoom judicial videoconference, with a Court reporter;

(b) be a maximum of 30 minutes in length, which time will be allocated among the parties by the Court at the hearing; and

(c) proceed as a true appeal based on the record before the Owner Claims Officer, and not as hearings *de novo.*

27. **THIS COURT ORDERS** that the Owner Claims Officer will not have any role in the Appeal process.

28. **THIS COURT ORDERS** that the Receiver shall:

(a) assign a specific 30-minute time slot to each Appeal on a day scheduled with the Court office for the Appeals Motion, grouping Appeals, where applicable, by any common issues they raise;

(b) include in its motion record for the Appeals Motion a master schedule setting out the time slot assigned to each Appeal (the "**Master Appeal Schedule**");

(c) serve the motion record for the Appeals Motion upon each Claimant bringing, or responding to, an Appeal;

(d) as soon as practicable after the Appeals Motion Zoom videoconference coordinates are made available, provide to each appellant or respondent Claimant a calendar invitation for that Claimant's assigned Appeals Motion hearing time,

containing the applicable coordinates for the Appeals Motion Zoom videoconference; and

(e) for each Appeal, create, serve upon the applicable Claimants and file on Caselines an Appeal index (each, an "**Appeal Index**") which will contain:

(i) the appellant Claimant's or Claimants' name(s);

(ii) the Appeal's assigned date and time per the Master Appeal Schedule;

(iii) the breakdown of the Disputed Claim and details of any cost award made by the Owner Claims Officer; and

(iv) hyperlinks to the applicable Claims Decision and to each document forming part of the record before the Owner Claims Officer, all of which documents shall be electronically hosted by the Receiver or its counsel until the expiry of any applicable appeal period in respect of the determination by the Court on the Appeal,

but will not contain any summary of or commentary on the Appeal or the issues raised therein.

29. **THIS COURT ORDERS** that a Claimant who has served a Notice of Appeal on the Receiver or who has received service of a Notice of Appeal from the Receiver shall not be required to take any other steps in respect of the Appeal or the Appeals Motion other than to appear for the hearing of the Appeal on the date and at the time assigned in the Master Appeal Schedule. Claimants should join the Zoom hearing 30 minutes prior to their scheduled Appeal time, and will be let into the hearing by the Court registrar at the appropriate time.

30. **THIS COURT ORDERS** that the hearing of each Appeal shall commence by counsel to the Receiver identifying the Appeal and directing the Court to the applicable Appeal Index on Caselines.

31. **THIS COURT ORDERS** that Court shall retain its discretion to make a cost award against the unsuccessful party in respect of an Appeal.

32. **THIS COURT ORDERS** that Claimants who do not appear for the scheduled hearing of an Appeal to which they are a party shall be deemed to have abandoned the Appeal as appellant or abandoned opposition to the Appeal as respondent, as the case may be, and 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.

COSTS

33. **THIS COURT ORDERS AND DECLARES** that the Receiver has the authority to exercise the Applicant's right to any costs awarded by the Owner Claims Officer or by the Court against a Claimant by, among other methods, payment of the costs amount in whole or in part from any distribution from the Applicant's estate to which the Claimant is entitled.

SERVICE AND NOTICE

34. **THIS COURT ORDERS** that any service or notice by ordinary mail, courier, personal delivery or electronic or digital transmission shall be deemed to have been received: (i) if sent by ordinary mail, on the third (3rd) Business Day after mailing within Ontario, the fifth (5th) Business Day after mailing within Canada (other than within Ontario), and the tenth (10th) Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic or digital transmission 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.

35. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in the administration of the Owner Claims Dispute and Appeal Procedure, 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-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.

36. **THIS COURT ORDERS** that any notice or communication to be given to the Receiver in connection with the Owner Claims Dispute and Appeal Procedure shall be in writing 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

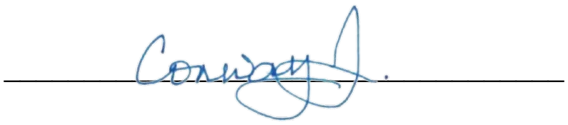
Attention: Carriage Ridge Collections

Email: 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

37. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court to amend, vary or supplement this Owner Claims Dispute and Appeal Procedure Order or for advice and directions in the discharge of their respective powers and duties hereunder.



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

OWNER CLAIMS DISPUTE AND APPEAL PROCEDURE ORDER

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

APPENDIX “P”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 13TH DAY
	)	
JUSTICE CONWAY	)	OF FEBRUARY, 2024

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**

FINAL DISTRIBUTION 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, appointed by Order of the Court with effect as of January 6, 2021, for an Order approving among other things, a final distribution, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated February 2, 2024 (the "**Motion Record**"), the Ninth Report of the Receiver dated February 1, 2024 (the "**Ninth Report**"), the Report dated January 22, 2024 of Tim Duncan, in his capacity as claims officer appointed by the Receiver's Collection Plan Order made February 16, 2021 (the "**Claims Officer**") and on hearing the submissions of counsel for the Receiver, counsel for the Claims Officer, counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc. and the submissions of Christopher Diana, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Cristian Delfino sworn February 5, 2024, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Ninth Report.

FINAL DISTRIBUTION

3. **THIS COURT ORDERS** that the Receiver's proposed Final Distributions in the manner set out in the Ninth Report be and are hereby authorized and approved, and the Receiver be and is hereby authorized and directed to make the proposed Final Distributions on behalf of the Applicant to Eligible Owners, which distributions shall be made in accordance with each Eligible Owner's proportionate interest as determined in the Claims Process.

4. **THIS COURT ORDERS** that the methodology of the Receiver in formulating the Final Distributions is hereby authorized and approved.

5. **THIS COURT ORDERS** that the methods of payment and deduction of the fees associated with same from the Final Distributions as set out in the Ninth Report are hereby authorized and approved.

6. **THIS COURT ORDERS** that the amount charged in respect of the payment method selected by the Eligible Owner shall be deducted from the amount of such Eligible Owner's Final Distribution.

7. **THIS COURT ORDERS** the Receiver to deduct any proportionate amounts owed by an Owner to the Mortgagee from their Final Distribution (the "**Mortgage Payment**"), after deducting the Withheld Amount (as defined below), if any. For greater certainty, the Mortgage Payment shall be deducted from the Distribution Pot regardless of whether such Owner is an

Eligible Owner who filed a Claim in the Claims Process. The Receiver shall pay the Mortgage Payments to the Mortgagee at the time of or before the completion of the Final Distribution.

8. **THIS COURT ORDERS** the Receiver to withhold any Final Distribution payment from an Eligible Owner in the event that there is a disputed Mortgage Payment until such time as the Receiver has written confirmation from the Eligible Owner and Mortgagee that the dispute has been settled. If such confirmation of dispute settlement is not received by August 1, 2024, the Receiver shall be authorized to obtain an Order regarding payment of the disputed Mortgage Payment into Court without need for further notice to the affected mortgage parties or for further hearing.

9. **THIS COURT ORDERS** the Receiver to off-set any amounts owed by an Eligible Owner, including, for greater certainty, any Eligible Owner who is a Non-Subject Member, in respect of their Delinquent Account(s) from their proportionate Final Distribution (the "**Delinquent Off-Set**"), after deducting the Withheld Amount and/or the Mortgage Payment, if any, and such Delinquent Off-Set shall be available for distribution to Eligible Owners.

10. **THIS COURT ORDERS** that, for greater certainty, the following amounts shall be deducted by the Receiver from any Eligible Owner's proportionate Final Distribution as follows:

(a) Firstly, the Withheld Amount, if any;

(b) Secondly, the Mortgage Payments, if any; and

(c) Thirdly, the Delinquent Off-Set, if any.

11. **THIS COURT ORDERS** that, upon making the Final Distribution, the Receiver shall be released and discharged from any and all obligations and claims in respect of the Final Distribution, save and except for those arising out of any gross negligence or wilful misconduct on the Receiver's part.

WITHHOLDING OBLIGATIONS

12. **THIS COURT ORDERS** the Receiver to rely on the declarations of residency made in the Claims Process by each Owner for the purpose of the distribution of funds to each Owner and

the withholding and remittance in accordance with section 116 of the *Income Tax Act* (Canada). Each Owner, who declared themselves a non-resident of Canada will be treated as a non-resident of Canada (a "**Non-Resident Owner**") for the purposes of any applicable non-resident withholding tax on all payments hereunder.

13. **THIS COURT ORDERS** that the Receiver will deduct and withhold 40.462% (the "**Withholding Tax Rate**") from any aggregate payments to any Non-Resident Owner, in accordance with section 116 of the *Income Tax Act* (Canada), in respect of only that portion of the distribution to a Non-Resident Owner that is allocable to funds arising from the sale of the resorts (the "**Withheld Amounts**"), which Withheld Amounts will, for greater certainty, be calculated at the Withholding Tax Rate taking into account any prior payment to the Non-Resident Owner and any previous Withheld Amount deducted therefrom. If the Receiver is unable to identify any specific provision in the *Income Tax Act* (Canada) that provides for withholding on distribution of funds other than from the sale of the resorts, the Receiver shall make no further withholdings or remittances.

14. **THIS COURT ORDERS** the Receiver to remit the Withheld Amounts to Canada Revenue Agency ("**CRA**") together with details of the amounts withheld from each Non-Resident Owner and their contact particulars. The calculation of the Withholding Tax Rate is as set out in section 5.6 of the Report and is hereby approved. To the extent that amounts are so withheld or deducted and remitted to CRA, such withheld or deducted amounts will be treated for all purposes hereof as having been paid to such Non-Resident Owner as the remainder of the payment in respect of which such withholding or deduction was made. No gross-up or additional amount will be paid on any payment hereunder to the extent the Receiver deducts or withholds amounts pursuant to this Order. Notwithstanding any withholding or deduction, each Eligible Owner receiving a payment will have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Authority (including income and other tax obligations on account of such distribution).

WIND-UP RESERVES

15. **THIS COURT ORDERS** the Receiver to maintain sufficient reserves set out in section 6.2 of the Ninth Report (the "**Wind-up Reserves**") to satisfy:

(a) Mortgage Amendment requests which remain unresolved by the respective parties;

(b) the Receiver's estimated accrued and unpaid obligations as of the date of this Ninth Report (the "**Accrued Obligations**");

(c) the estimated professional fees and disbursements of the Receiver and Liquidator, including those of its counsel;

(d) the estimated accrued and unpaid professional fees and disbursements of the Claims Officer; and

(e) the estimated remaining administrative and operational costs required to complete these receivership and dissolution proceedings,

(items (c) through (e), collectively, the "**Remaining Costs**" and together with the Accrued Obligations, the "**Wind-up Costs**") and authorizes and directs the Receiver to pay the Wind-up Costs from the Wind-up Reserves, without further approval of this Court.

UNDISTRIBUTED FUNDS

16. **THIS COURT ORDERS** that any Unutilized Reserves and Unclaimed Distributions that remain in the circumstances set out in section 6.4.3 of the Ninth Report be classified by the Receiver as Undistributed Funds.

17. **THIS COURT ORDERS** the Receiver to deal with Undistributed Funds in the manners set out in section 6.4.4 of the Ninth Report.

GENERAL

18. **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.

19. **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.

20. **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.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

21. **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.

22. **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.

23. **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.

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

AND IN THE MATTER 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

Proceeding commenced at Toronto

FINAL DISTRIBUTION ORDER

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

APPENDIX “Q”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 13TH DAY
	)	
JUSTICE CONWAY	)	OF FEBRUARY, 2024

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**

FINAL DISTRIBUTION 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, appointed by Order of the Court with effect as of January 6, 2021, for an Order approving among other things, a final distribution, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated February 2, 2024 (the "**Motion Record**"), the Ninth Report of the Receiver dated February 1, 2024 (the "**Ninth Report**"), the Report dated January 22, 2024 of Tim Duncan, in his capacity as claims officer appointed by the Receiver's Collection Plan Order made February 16, 2021 (the "**Claims Officer**") and on hearing the submissions of counsel for the Receiver, counsel for the Claims Officer, counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc. and the submissions of Christopher Diana, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Cristian Delfino sworn February 5, 2024, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Ninth Report.

FINAL DISTRIBUTION

3. **THIS COURT ORDERS** that the Receiver's proposed Final Distributions in the manner set out in the Ninth Report be and are hereby authorized and approved, and the Receiver be and is hereby authorized and directed to make the proposed Final Distributions on behalf of the Applicant to Eligible Owners, which distributions shall be made in accordance with each Eligible Owner's proportionate interest as determined in the Claims Process.

4. **THIS COURT ORDERS** that the methodology of the Receiver in formulating the Final Distributions is hereby authorized and approved.

5. **THIS COURT ORDERS** that the methods of payment and deduction of the fees associated with same from the Final Distributions as set out in the Ninth Report are hereby authorized and approved.

6. **THIS COURT ORDERS** that the amount charged in respect of the payment method selected by the Eligible Owner shall be deducted from the amount of such Eligible Owner's Final Distribution.

7. **THIS COURT ORDERS** the Receiver to deduct any proportionate amounts owed by an Owner to the Mortgagee from their Final Distribution (the "**Mortgage Payment**"), after deducting the Withheld Amount (as defined below), if any. For greater certainty, the Mortgage Payment shall be deducted from the Distribution Pot regardless of whether such Owner is an

Eligible Owner who filed a Claim in the Claims Process. The Receiver shall pay the Mortgage Payments to the Mortgagee at the time of or before the completion of the Final Distribution.

8. **THIS COURT ORDERS** the Receiver to withhold any Final Distribution payment from an Eligible Owner in the event that there is a disputed Mortgage Payment until such time as the Receiver has written confirmation from the Eligible Owner and Mortgagee that the dispute has been settled. If such confirmation of dispute settlement is not received by August 1, 2024, the Receiver shall be authorized to obtain an Order regarding payment of the disputed Mortgage Payment into Court without need for further notice to the affected mortgage parties or for further hearing.

9. **THIS COURT ORDERS** the Receiver to off-set any amounts owed by an Eligible Owner, including, for greater certainty, any Eligible Owner who is a Non-Subject Member, in respect of their Delinquent Account(s) from their proportionate Final Distribution (the "**Delinquent Off-Set**"), after deducting the Withheld Amount and/or the Mortgage Payment, if any, and such Delinquent Off-Set shall be available for distribution to Eligible Owners.

10. **THIS COURT ORDERS** that, for greater certainty, the following amounts shall be deducted by the Receiver from any Eligible Owner's proportionate Final Distribution as follows:

(a) Firstly, the Withheld Amount, if any;

(b) Secondly, the Mortgage Payments, if any; and

(c) Thirdly, the Delinquent Off-Set, if any.

11. **THIS COURT ORDERS** that, upon making the Final Distribution, the Receiver shall be released and discharged from any and all obligations and claims in respect of the Final Distribution, save and except for those arising out of any gross negligence or wilful misconduct on the Receiver's part.

WITHHOLDING OBLIGATIONS

12. **THIS COURT ORDERS** the Receiver to rely on the declarations of residency made in the Claims Process by each Owner for the purpose of the distribution of funds to each Owner and

the withholding and remittance in accordance with section 116 of the *Income Tax Act* (Canada). Each Owner, who declared themselves a non-resident of Canada will be treated as a non-resident of Canada (a "**Non-Resident Owner**") for the purposes of any applicable non-resident withholding tax on all payments hereunder.

13. **THIS COURT ORDERS** that the Receiver will deduct and withhold 38.202% (the "**Withholding Tax Rate**") from any aggregate payments to any Non-Resident Owner, in accordance with section 116 of the *Income Tax Act* (Canada), in respect of only that portion of the distribution to a Non-Resident Owner that is allocable to funds arising from the sale of the resorts (the "**Withheld Amounts**"), which Withheld Amounts will, for greater certainty, be calculated at the Withholding Tax Rate taking into account any prior payment to the Non-Resident Owner and any previous Withheld Amount deducted therefrom. If the Receiver is unable to identify any specific provision in the *Income Tax Act* (Canada) that provides for withholding on distribution of funds other than from the sale of the resorts, the Receiver shall make no further withholdings or remittances.

14. **THIS COURT ORDERS** the Receiver to remit the Withheld Amounts to Canada Revenue Agency ("**CRA**") together with details of the amounts withheld from each Non-Resident Owner and their contact particulars. The calculation of the Withholding Tax Rate is as set out in section 5.6 of the Report and is hereby approved. To the extent that amounts are so withheld or deducted and remitted to CRA, such withheld or deducted amounts will be treated for all purposes hereof as having been paid to such Non-Resident Owner as the remainder of the payment in respect of which such withholding or deduction was made. No gross-up or additional amount will be paid on any payment hereunder to the extent the Receiver deducts or withholds amounts pursuant to this Order. Notwithstanding any withholding or deduction, each Eligible Owner receiving a payment will have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Authority (including income and other tax obligations on account of such distribution).

WIND-UP RESERVES

15. **THIS COURT ORDERS** the Receiver to maintain sufficient reserves set out in section 6.2 of the Ninth Report (the "**Wind-up Reserves**") to satisfy:

(a) Mortgage Amendment requests which remain unresolved by the respective parties;

(b) the Receiver's estimated accrued and unpaid obligations as of the date of this Ninth Report (the "**Accrued Obligations**");

(c) the estimated professional fees and disbursements of the Receiver and Liquidator, including those of its counsel;

(d) the estimated accrued and unpaid professional fees and disbursements of the Claims Officer; and

(e) the estimated remaining administrative and operational costs required to complete these receivership and dissolution proceedings,

(items (c) through (e), collectively, the "**Remaining Costs**" and together with the Accrued Obligations, the "**Wind-up Costs**") and authorizes and directs the Receiver to pay the Wind-up Costs from the Wind-up Reserves, without further approval of this Court.

UNDISTRIBUTED FUNDS

16. **THIS COURT ORDERS** that any Unutilized Reserves and Unclaimed Distributions that remain in the circumstances set out in section 6.4.3 of the Ninth Report be classified by the Receiver as Undistributed Funds.

17. **THIS COURT ORDERS** the Receiver to deal with Undistributed Funds in the manners set out in section 6.4.4 of the Ninth Report.

GENERAL

18. **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.

19. **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.

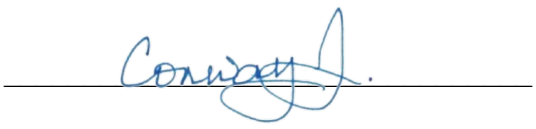
20. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

21. **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.

22. **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.

23. **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.



IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

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

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

FINAL DISTRIBUTION ORDER

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

APPENDIX “R”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 13TH DAY
	)	
JUSTICE CONWAY	)	OF FEBRUARY, 2024

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**

WIND-UP AND DISCHARGE 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, appointed by Order of the Court with effect as of January 6, 2021 (the "**Receivership Order**"), for an Order approving *inter alia*, the wind-up of the Applicant, the discharge of the Receiver and the discharge of the claims officer appointed by the Receiver's Collection Plan Order made February 16, 2021 (the "**Claims Officer**"), was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated February 2, 2024 (the "**Motion Record**"), the Ninth Report of the Receiver dated February 1, 2024 (the "**Ninth Report**"), and on hearing the submissions of counsel for the Receiver, counsel to the Claims Officer, counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc. and the submissions of Christpher Diana, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Cristian Delfino sworn February 5, 2024, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Ninth Report.

WIND-UP

3. **THIS COURT ORDERS** that, pursuant to section 246 of the *Corporations Act*, RSO 1990, c C.38, as amended (the "***Corporations Act***"), BDO is hereby appointed liquidator (in such capacity, the "**Liquidator**") of the estate and effects of the Applicant for the purpose of winding up the Applicant's affairs and distributing its property, provide, for greater certainty, that such duties of the Liquidator will not reduce or replace the Receiver's duties or powers as set out herein or in other Orders of this Court.

4. **THIS COURT ORDERS** that the Liquidator shall have all benefit and protection of the stay of proceedings in paragraphs 9 and 11 of the Receivership Order.

5. **THIS COURT ORDERS** that BDO shall incur no liability or obligation as a result of its appointment as Liquidator or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

6. **THIS COURT ORDERS** that, pursuant to subsection 255 of the *Corporations Act*, the Liquidator and its counsel shall be paid their reasonable fees and disbursements, in each at their standard rates and charges, and the Liquidator and its counsel are entitled to and shall have the benefit of the Receiver's Charge granted by the Receivership Order.

DISCHARGE OF RECEIVER AND LIQUIDATOR

7. **THIS COURT ORDERS** upon BDO filing a certificate in substantially the form attached as **Schedule "A"** to this Order certifying that it has completed the Remaining Matters

and its duties as Liquidator (the "**Receiver's Discharge Certificate**"), BDO shall be discharged as Receiver and Liquidator of the undertaking, property and assets of the Applicant, provided however that notwithstanding its discharge herein (a) BDO shall remain Receiver and Liquidator for the performance of such incidental duties as may be required to complete the administration of the receivership and wind-up herein, and (b) BDO shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO in its capacity as Receiver or Liquidator.

8. **THIS COURT ORDERS** that BDO is hereby released and discharged from any and all liability that BDO now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO while acting in its capacity as Receiver and Liquidator herein, save and except for any gross negligence or wilful misconduct on the Receiver's or Liquidator's part. Without limiting the generality of the foregoing, BDO is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership and wind-up proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's or Liquidator's part.

DISCHARGE OF CLAIMS OFFICER

9. **THIS COURT ORDERS** that, upon the Claims Officer delivering to the Receiver, and the Receiver filing with the Court, a certificate in substantially the form attached as **Schedule "B"** to this Order certifying that the Claims Officer has completed his duties as Claims Officer (the "**Claims Officer's Discharge Certificate**"), Tim Duncan of Fogler Rubinoff LLP shall be discharged as Claims Officer, provided however that notwithstanding its discharge herein (a) the Claims Officer shall remain Claims Officer for the performance of such incidental duties as may be required to complete the Claims Officer duties herein, and (b) the Claims Officer shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Tim Duncan and Fogler Rubinoff LLP in his capacity as Claims Officer.

10. **THIS COURT ORDERS** that Tim Duncan and Fogler Rubinoff LLP are hereby released and discharged from any and all liability that Tim Duncan now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Tim Duncan while

acting in his capacity as Claims Officer herein, save and except for any gross negligence or wilful misconduct on the Claim Officer's part. Without limiting the generality of the foregoing, Tim Duncan and Fogler Rubinoff LLP are hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Claims Officer's part.

GENERAL

11. **THIS COURT ORDERS** that, notwithstanding the terms of this Order, the Receiver and Liquidator 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.

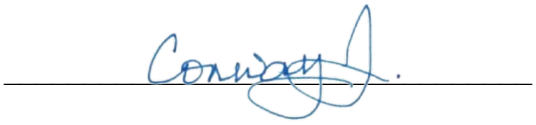
12. **THIS COURT ORDERS** that the Receiver and Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

13. **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.

14. **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.

15. **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.



Schedule "A" to Wind-Up and Discharge Order

Form of Receiver's Discharge Certificate

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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 DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to the Amended and Restated Appointment Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "**Court**") dated December 11, 2020, BDO Canada Limited ("**BDO**") was appointed as the receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and properties of Carriage Hills Vacation Owners Association (the "**Applicant**") and all the lands and premises on which the Applicant operated the Carriage Hills Resort.

B. Pursuant to an Order of the Court dated February 13, 2024 (the "**Wind-up and Discharge Order**"), BDO was appointed as liquidator of the Applicant (the "**Liquidator**") for purposes of the *Corporations Act*, RSO 1990, c C.38, as amended (the "***Corporations Act***").

C. Pursuant to the Wind-up and Discharge Order, BDO was discharged as Receiver and Liquidator effective upon the filing by the Receiver with the Court of a certificate confirming

that the Receiver has completed the Remaining Matters to the satisfaction of the Receiver and that the Liquidator has completed its duties.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Wind-up and Discharge Order.

THE RECEIVER CERTIFIES that the Remaining Matters have been completed and the Liquidator has completed its duties under the Wind-up and Discharge Order and the *Corporations Act*, all to the satisfaction of the Receiver.

BDO CANADA LIMITED, solely in its capacities as court-appointed receiver and liquidator of Carriage Hills Vacation Owners Association, and not in its personal or corporate capacity

Per: _____
Name:
Title:

Schedule "B" to Wind-Up and Discharge Order

Form of Claims Officer's Discharge Certificate

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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 OFFICER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to the Receiver's Collection Plan Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "**Court**") dated February 16, 2021, Tim Duncan of Fogler Rubinoff LLP was appointed as claims officer herein (the "**Claims Officer**")

B. Pursuant to an Order of the Court dated February 13, 2024 (the "**Wind-up and Discharge Order**"), Tim Duncan was discharged as Claims Officer effective upon the Claims Officer delivering to the Receiver, and the Receiver filing with the Court, a certificate certifying that the Claims Officer has completed his duties as Claims Officer.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Wind-up and Discharge Order.

THE CLAIMS OFFICER CERTIFIES that the Claims Officer has completed his duties to the satisfaction of the Claims Officer.

Tim Duncan, in his capacity as Court-appointed Claims Officer in the receivership proceedings of Carriage Hills Vacation Owners Association

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

AND IN THE MATTER 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

Proceeding commenced at Toronto

WIND-UP AND DISCHARGE ORDER

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

APPENDIX “S”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 13TH DAY
	)	
JUSTICE CONWAY	)	OF FEBRUARY, 2024

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**

WIND-UP AND DISCHARGE 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, appointed by Order of the Court with effect as of January 6, 2021 (the "**Receivership Order**"), for an Order approving *inter alia*, the wind-up of the Applicant, the discharge of the Receiver and the discharge of the claims officer appointed by the Receiver's Collection Plan Order made February 16, 2021 (the "**Claims Officer**"), was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated February 2, 2024 (the "**Motion Record**"), the Ninth Report of the Receiver dated February 1, 2024 (the "**Ninth Report**"), and on hearing the submissions of counsel for the Receiver, counsel to the Claims Officer, counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc. and the submissions of Christopher Diana, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Cristian Delfino sworn February 5, 2024, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Ninth Report.

WIND-UP

3. **THIS COURT ORDERS** that, pursuant to section 246 of the *Corporations Act*, RSO 1990, c C.38, as amended (the "***Corporations Act***"), BDO is hereby appointed liquidator (in such capacity, the "**Liquidator**") of the estate and effects of the Applicant for the purpose of winding up the Applicant's affairs and distributing its property, provide, for greater certainty, that such duties of the Liquidator will not reduce or replace the Receiver's duties or powers as set out herein or in other Orders of this Court.

4. **THIS COURT ORDERS** that the Liquidator shall have all benefit and protection of the stay of proceedings in paragraphs 9 and 11 of the Receivership Order.

5. **THIS COURT ORDERS** that BDO shall incur no liability or obligation as a result of its appointment as Liquidator or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

6. **THIS COURT ORDERS** that, pursuant to subsection 255 of the *Corporations Act*, the Liquidator and its counsel shall be paid their reasonable fees and disbursements, in each at their standard rates and charges, and the Liquidator and its counsel are entitled to and shall have the benefit of the Receiver's Charge granted by the Receivership Order.

DISCHARGE OF RECEIVER AND LIQUIDATOR

7. **THIS COURT ORDERS** upon BDO filing a certificate in substantially the form attached as **Schedule "A"** to this Order certifying that it has completed the Remaining Matters

and its duties as Liquidator (the "**Receiver's Discharge Certificate**"), BDO shall be discharged as Receiver and Liquidator of the undertaking, property and assets of the Applicant, provided however that notwithstanding its discharge herein (a) BDO shall remain Receiver and Liquidator for the performance of such incidental duties as may be required to complete the administration of the receivership and wind-up herein, and (b) BDO shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO in its capacity as Receiver or Liquidator.

8. **THIS COURT ORDERS** that BDO is hereby released and discharged from any and all liability that BDO now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO while acting in its capacity as Receiver and Liquidator herein, save and except for any gross negligence or wilful misconduct on the Receiver's or Liquidator's part. Without limiting the generality of the foregoing, BDO is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership and wind-up proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's or Liquidator's part.

DISCHARGE OF CLAIMS OFFICER

9. **THIS COURT ORDERS** that, upon the Claims Officer delivering to the Receiver, and the Receiver filing with the Court, a certificate in substantially the form attached as **Schedule "B"** to this Order certifying that the Claims Officer has completed his duties as Claims Officer (the "**Claims Officer's Discharge Certificate**"), Tim Duncan of Fogler Rubinoff LLP shall be discharged as Claims Officer, provided however that notwithstanding its discharge herein (a) the Claims Officer shall remain Claims Officer for the performance of such incidental duties as may be required to complete the Claims Officer duties herein, and (b) the Claims Officer shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Tim Duncan and Fogler Rubinoff LLP in his capacity as Claims Officer.

10. **THIS COURT ORDERS** that Tim Duncan and Fogler Rubinoff LLP are hereby released and discharged from any and all liability that Tim Duncan now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Tim Duncan while

acting in his capacity as Claims Officer herein, save and except for any gross negligence or wilful misconduct on the Claim Officer's part. Without limiting the generality of the foregoing, Tim Duncan and Fogler Rubinoff LLP are hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Claims Officer's part.

GENERAL

11. **THIS COURT ORDERS** that, notwithstanding the terms of this Order, the Receiver and Liquidator 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.

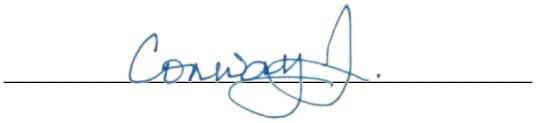
12. **THIS COURT ORDERS** that the Receiver and Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

13. **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.

14. **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.

15. **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.



Schedule "A" to Wind-Up and Discharge Order

Form of Receiver's Discharge Certificate

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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 DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to the Amended and Restated Appointment Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "**Court**") dated December 11, 2020, BDO Canada Limited ("**BDO**") was appointed as the receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and properties of Carriage Ridge Owners Association (the "**Applicant**") and all the lands and premises on which the Applicant operated the Carriage Ridge Resort.

B. Pursuant to an Order of the Court dated February 13, 2024 (the "**Wind-up and Discharge Order**"), BDO was appointed as liquidator of the Applicant (the "**Liquidator**") for purposes of the *Corporations Act*, RSO 1990, c C.38, as amended (the "***Corporations Act***").

C. Pursuant to the Wind-up and Discharge Order, BDO was discharged as Receiver and Liquidator effective upon the filing by the Receiver with the Court of a certificate confirming

that the Receiver has completed the Remaining Matters to the satisfaction of the Receiver and that the Liquidator has completed its duties.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Wind-up and Discharge Order.

THE RECEIVER CERTIFIES that the Remaining Matters have been completed and the Liquidator has completed its duties under the Wind-up and Discharge Order and the *Corporations Act*, all to the satisfaction of the Receiver.

BDO CANADA LIMITED, solely in its capacities as court-appointed receiver and liquidator of Carriage Ridge Owners Association, and not in its personal or corporate capacity

Per: _____
Name:
Title:

Schedule "B" to Wind-Up and Discharge Order

Form of Claims Officer's Discharge Certificate

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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 OFFICER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to the Receiver's Collection Plan Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "**Court**") dated February 16, 2021, Tim Duncan of Fogler Rubinoff LLP was appointed as claims officer herein (the "**Claims Officer**")

B. Pursuant to an Order of the Court dated February 13, 2024 (the "**Wind-up and Discharge Order**"), Tim Duncan was discharged as Claims Officer effective upon the Claims Officer delivering to the Receiver, and the Receiver filing with the Court, a certificate certifying that the Claims Officer has completed his duties as Claims Officer.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Wind-up and Discharge Order.

THE CLAIMS OFFICER CERTIFIES that the Claims Officer has completed his duties to the satisfaction of the Claims Officer.

Tim Duncan, in his capacity as Court-appointed Claims Officer in the receivership proceedings of Carriage Ridge Owners Association

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

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

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

WIND-UP AND DISCHARGE ORDER

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

APPENDIX “T”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 13TH DAY
	)	
JUSTICE CONWAY	)	OF FEBRUARY, 2024

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**

ANCILLARY 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, appointed by Order of the Court with effect as of January 6, 2021, for an Order approving among other things, activities and fees, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated February 2, 2024 (the "**Motion Record**"), the Ninth Report of the Receiver dated February 1, 2024 (the "**Ninth Report**"), the Report dated January 22, 2024 (the "**Claims Officer's Report**") of Tim Duncan, in his capacity as claims officer appointed by the Receiver's Collection Plan Order made February 16, 2021 (the "**Claims Officer**") and on hearing the submissions of counsel for the Receiver, counsel for the Claims Officer, counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc. and the submissions of Christopher Diana, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Cristian Delfino sworn February 5, 2024, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Ninth Report.

APPROVAL AND AUTHORIZATION

3. **THIS COURT ORDERS** that the Ninth Report and the Receiver's activities set out therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period ending December 31, 2023 be and is hereby approved.

5. **THIS COURT ORDERS** that the Receiver's decision not to contest the remaining unresolved Claims Decision Appeals is hereby approved.

6. **THIS COURT ORDERS** that the Receiver's acceptance of the unresolved Disputed Claims is hereby approved.

7. **THIS COURT ORDERS** that the professional fees and disbursements of BDO in its capacity as Receiver and receiver of Carriage Ridge Owner's Association ("**Carriage Ridge**") for the period from April 1, 2021 to January 15, 2024, in the amount of $419,866.00 plus disbursements of $6,259.90 and HST of $55,396.37, for a total of $481,522.27, and its estimated remaining fees and disbursements from January 16, 2024 to completion of the administration of the Receivership and the wind-up of the Applicant and Carriage Ridge (the "**Wind-up**") pursuant to the Wind-up and Discharge Orders made herein on the date of this Order (the "**Wind-up Orders**"), in the amount of $350,000 (plus HST), as set out in the Affidavit of

Matthew Marchand, sworn January 31, 2024 and attached as Appendix "R" to the Ninth Report, are hereby approved and the Receiver is authorized to pay the Applicant's 69% 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 Ridge for the period from March 27, 2023 to November 30, 2023, in the amount of $78,149.50 plus disbursements of $679.25 and HST of $10,159.61, for a total of $88,988.36, and its estimated remaining fees and disbursements from December 1, 2023 to completion of the administration of the Receivership and the Wind-up, in the amount of $75,000 (plus HST) as set out in the Affidavit of Sanjeev Mitra, sworn January 31, 2024 and attached as Appendix "S" to the Ninth Report, are hereby approved and the Receiver is authorized to pay the Applicant's 69% 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 Ridge for the period from April 1, 2021 to December 31, 2023, in the amount of $30,817.50 plus HST of $4,006.30, for a total of $34,823.80, and its estimated remaining fees and disbursements from November 1, 2023 to completion of the administration of the Receivership and the Wind-up, in the amount of $25,000 (plus HST), as set out in the Affidavit of Leanne M. Williams sworn January 30, 2024 and attached as Appendix "T" to the Ninth Report, are hereby approved and the Receiver is authorized to pay the Applicant's 69% share of such fees and disbursements.

10. **THIS COURT ORDERS** that, to the extent the professional fees and disbursements approved in paragraphs 7, 8 or 9 of this Order are those of BDO in its capacity as liquidator in the Wind-up appointed by the Wind-up Orders (in such capacity, the "**Liquidator**") or those of the Liquidator's counsel, those fees and disbursements have been assessed by this Court for purposes of section 247 of the *Corporations Act*, RSO 1990, c C.38, as amended.

11. **THIS COURT ORDERS** that the Claims Officer's Report and the Claims Officer's activities set out therein be and are hereby approved; provided, however, that only the Claims Officer and only with respect to his own personal liability and the liability of his firm, Fogler Rubinoff LLP, shall be entitled to rely upon or utilize in any way such approval.

12. **THIS COURT ORDERS** that the professional fees and disbursements of the Claims Officer and his firm, Fogler Rubinoff LLP, for the period from December 20, 2022 to January 26, 2024, in the amount of $50,702.50 plus disbursements of $262.44 and HST of $6,625.44, for a total of $57,590.38, and the Claims Officer's estimated remaining fees and disbursements from January 27, 2024 to completion of the Claims Officer's mandate, in the amount of $2,500 (including HST), as set out in the Affidavit of Tim Duncan sworn January 31, 2024 and attached as Appendix "U" to the Ninth Report, are hereby approved.

GENERAL

13. **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.

14. **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.

15. **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.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

16. **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.

17. **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.

18. **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.

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

AND IN THE MATTER 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

Proceeding commenced at Toronto

ANCILLARY ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
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Lawyers for BDO Canada Limited in its capacity as the court-appointed Receiver of Carriage Hills Vacation Owners Association

APPENDIX “U”

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 13TH DAY
	)	
JUSTICE CONWAY	)	OF FEBRUARY, 2024

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**

ANCILLARY 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, appointed by Order of the Court with effect as of January 6, 2021, for an Order approving among other things, activities and fees, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated February 2, 2024 (the "**Motion Record**"), the Ninth Report of the Receiver dated February 1, 2024 (the "**Ninth Report**"), the Report dated January 22, 2024 (the "**Claims Officer's Report**") of Tim Duncan, in his capacity as claims officer appointed by the Receiver's Collection Plan Order made February 16, 2021 (the "**Claims Officer**") and on hearing the submissions of counsel for the Receiver, counsel for the Claims Officer, counsel for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc. and the submissions of Christopher Diana, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Cristian Delfino sworn February 5, 2024, filed,

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Marchand, sworn January 31, 2024 and attached as Appendix "R" to the Ninth 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 March 27, 2023 to November 30, 2023, in the amount of $78,149.50 plus disbursements of $679.25 and HST of $10,159.61, for a total of $88,988.36, and its estimated remaining fees and disbursements from December 1, 2023 to completion of the administration of the Receivership and the Wind-up, in the amount of $75,000 (plus HST) as set out in the Affidavit of Sanjeev Mitra, sworn January 31, 2024 and attached as Appendix "S" to the Ninth Report, are hereby approved and the Receiver is authorized to pay the Applicant's 31% share of such fees and disbursements.

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12. **THIS COURT ORDERS** that the professional fees and disbursements the Claims Officer and his firm, Fogler Rubinoff LLP, for the period from December 20, 2022 to January 26, 2024, in the amount of $16,701.50 plus disbursements of $128.31 and HST of $2,187.87, for a total of $19,017.68, and the Claims Officer's estimated remaining fees and disbursements from January 27, 2024 to completion of the Claims Officer's mandate, in the amount of $2,500.00 (including HST), as set out in the Affidavit of Tim Duncan sworn January 31, 2024 and attached as Appendix "U" to the Ninth Report, are hereby approved.

GENERAL

13. **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.

14. **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.

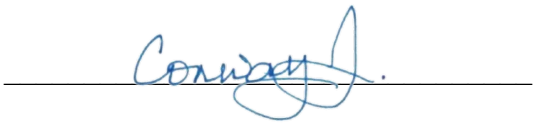
15. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

16. **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.

17. **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.

18. **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.



IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

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

Applicant

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

ONTARIO
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Proceeding commenced at Toronto

ANCILLARY ORDER

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

APPENDIX “V”

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Frequently Asked Questions (FAQ)
Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association
February 20, 2024

BDO Canada Limited ("**BDO**") was appointed as Receiver 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 orders made by the Ontario Superior Court of Justice (the "**Court**") on December 11, 2020, with an effective date of January 6, 2021. The Receiver was appointed over all of the assets, undertakings and properties of the Resorts, together with the lands and premises on which the Resorts operate.

Before being permitted to distribute funds to Owners, the Receiver was required to conduct a claims process (the "**Ownership Claims Process**"), which was approved by the Court pursuant to the Orders dated December 17, 2021 (the "**Claims Process Orders**").

On August 23, 2022, the Court issued orders approving an interim distribution (the "**Interim Distribution**") to Owners as set out in the Receiver's seventh report to the Court dated August 10, 2022 (the "**Seventh Report**").

On February 13, 2024, the Court issued orders approving a final distribution (the "**Final Distribution**") to Owners as set out in the Receiver's ninth report to the Court dated February 1, 2024 (the "**Ninth Report**").

In accordance with the Claims Process Orders and the Interim Distribution Orders, the Receiver engaged Kroll Restructuring Administration LLC ("**Kroll**") (formerly Prime Clerk LLC), to assist with the administration of the Ownership Claims Process and the Interim Distribution.

To assist Owners with understanding the process regarding the Final Distribution, below is a list of Frequently Asked Questions ("**FAQ**") prepared by the Receiver. The FAQ are designed to be responsive to questions and concerns recently raised by Owners.

Final Distribution Payment

1. When will the Final Distribution be made to Owners?

The Final Distribution is anticipated to be issued on or about April 5, 2024. In early March 2024, Owners will receive instructions on how to select their preferred payment option for the Final Distribution payment, as discussed later in this FAQ.

Please be aware that should the preferred payment method of 'paper cheque' be selected, paper cheques will be mailed on or about April 5, 2024 via standard mail and may take several weeks before reaching the intended destination. Owners are encouraged to select a digital payment option to ensure timely receipt of the Final Distribution.

2. What is the amount being distributed to Owners?

The Final Distribution approved by the Court totals approximately $7.61 million for the Carriage Hills Resort and $3.77 million for the Carriage Ridge Resort.

These amounts are before any deductions specific to individual Owners, including where applicable withholding taxes, mortgage obligations and off-sets for delinquent amounts owed to the Carriage Resorts.

3. What is the amount being distributed to each individual Owner for the Final Distribution?

Owners will be entitled to their proportionate share of the Final Distribution based on their co-ownership interests.

After redistributing off-sets from delinquent account and residual amounts from intervals with mortgage claims (as detailed in the Ninth Report) and subject to the deduction of withholding taxes and mortgage obligations, where applicable, the Final Distribution for Owners will be:

a) for an Every Year Interval in the Carriage Hills Resort = $1,116.28;
b) for an Every Year Interval in the Carriage Ridge Resort = $1,215.75;
c) for an Odd/Even Year Interval in the Carriage Hills Resort = $558.14; and
d) for an Odd/Even Year Interval in the Carriage Ridge Resort = $607.89.

Each Owner's Final Distribution is based on their proportionate ownership interest in the Carriage Resorts (as determined by their Interval). Factors such as red/white weeks, floating/fixed weeks and rewards points (either through Shell Vacation Clubs or any other points) do not impact the Final Distribution.

4. How will I know how much I will receive from the Final Distribution?

Owners will receive an email from Kroll by March 5, 2024 with directions for selecting a preferred payment option for the Final Distribution payment. This email will include the net amount to be paid to the Owner after deductions (i.e. withholding taxes, mortgage obligations, delinquent account off-sets), if any. The Final Distribution amount detailed in the Kroll email will not reflect the cost associated with the preferred payment option selected.

5. Will there be any further distributions to Owners from the Carriage Resort?

No, the Final Distribution is the last and final distribution to Owners in the Carriage Resorts.

6. What is the total distribution to each individual Owner for all distributions in these receivership proceedings?

Together with the Interim Distribution, the funds distributed to Owners during the receivership proceedings totals approximately $37.43 million for the Carriage Hills Resort and $18.60 million for the Carriage Ridge Resort.

After redistributing off-sets from delinquent account and residual amounts from intervals with mortgage claims (as detailed in the Ninth Report) and subject to the deduction of withholding taxes and mortgage obligations, where applicable, the Owners will have received total distribution payments of:

a) for an Every Year Interval in the Carriage Hills Resort = $5,494.88;
b) for an Every Year Interval in the Carriage Ridge Resort = $5,970.63;
c) for an Odd/Even Year Interval in the Carriage Hills Resort = $2,747.45; and
d) for an Odd/Even Year Interval in the Carriage Ridge Resort = $2,985.33.

Preferred Payment Selection

7. How will the Final Distribution be made?

The process for the Final Distribution will be similar to the process for the Interim Distribution. The Receiver will utilize the services of Kroll and their banking partner, Western Alliance Bank and its division Digital Disbursements (the "**Banking Partner**"), to process the Final Distribution payments.

Owners eligible to receive the Final Distribution will receive an email from Kroll with directions for selecting a preferred payment option. This email will include a preferred payment web link.

All payments issued to residents of Canada will be denominated in Canadian dollars while residents of any other country will receive funds denominated in US dollars. There will not be an option to select payment in an alternative currency.

Owners who do not have a valid email address associated with their claim will receive payment via cheque and will not have the option of selecting a different payment method.

8. How do I update my contact information (mailing address or email address)?

All requests to update contact information should be directed to the Kroll call center (the "**Call Centre**"). The Call Centre contact information is included in **FAQ Point #21**. Please be prepared to provide details of your claim for security verification purposes.

9. I cannot locate the email containing the preferred payment option web link. How do I request the link to be re-sent?

Firstly, check your spam or junk filters to ensure that the email with the link has not been redirected from your inbox.

Secondly, Owners are requested to re-check the email address listed in their claim submission. Many Owners use multiple email addresses and it is possible that communications are being sent to an email address provided to the Receiver which differs from the email address being checked.

Owners can contact the Call Centre (contact details included in **FAQ Point #21**) to request their unique web link be re-sent to select a preferred payment option. For security purposes, the unique web link can only be re-sent to the email address associated with the claim

The Call Centre will not be able to accept a verbal selection of the preferred payment method nor any banking details over the phone.

10. I didn't select an option during the preferred payment selection period. Will I still receive the Final Distribution?

Yes. If no preferred payment option is selected, your Final Distribution payment will be processed using the same payment selections made for your Interim Distribution. If you did not select a preferred payment method for your Interim Distribution, your payment method will default to payment by cheque.

Owners are encouraged to select a digital payment option to ensure they receive their payment as quickly as possible. In addition, the Receiver will not be processing requests to re-send lost or missing Final Distribution cheques until July 2024.

Owners who require technical assistance with the preferred payment options may contact the Call Centre (contact details included in **FAQ Point #21**).

Preferred Payment Options

11. What is the cost for each payment method and who is responsible for the cost?

The Receiver, working with Kroll, has established an option for Owners to select a payment method of their choice to receive the Final Distribution. The payment method options and anticipated fees associated with each option are presented in the table below. All fees presented are:

a) denominated in USD;
b) represented on a per transaction; and
c) may be variable in nature dependent on the transaction amount, with the amount represented below being the maximum fee chargeable.

Payment Option	Benefit	Applicable Fee
Interac/Zelle/Venmo	Direct to your bank account	$ 0.75
PayPal	No bank account required	$ 11.75
Regular cheque	No online access required	$ 3.50
Direct Deposit	Direct to your bank account	$ 4.50

Owners are responsible for the costs associated with their preferred payment option. This allows Owners to benefit from the selection of less costly or faster processing payment method (as desired).

The Receiver cannot accommodate requests to combine multiple payments to an Owner (or group of Owners) in order to reduce processing fees.

12. Are there any changes to the preferred payment selections since the Interim Distribution?

Yes, there are a few changes to the preferred payment selections which will apply to the Final Distributions:

- Mastercard → The MasterCard payment option is no longer available.
- International cheques → Owners who reside outside Canada or the US will no longer have the option to select 'paper cheque' as a preferred payment option.
- Interac → Owners that unsuccessfully enter their password 3-times for their Interac payment will be automatically converted to paper cheque. There will not be the option to have an Interac payment re-issued due to unsuccessful password entry. Owners can contact Kroll to confirm their Interac password.
- Direct Deposit → Any unsuccessful direct deposit payments will be re-issued by paper cheque.

13. What is my routing number (if selecting an electronic method of payment)?

A routing number is a nine-digit number used to process electronic methods of payment. For Canadian bank accounts, your routing number should be entered in the following format:

"0" + Institution Number (3 digits) + Transit/Branch Number (5 digits) (e.g. 099912345).

Note: An eight-digit number is also accepted if provided in the following format:

Transit/Branch number (5 digits) + "-" + Institution Number (3 digits) (e.g. 12345-999)

Owners are encouraged to obtain the assistance of their own financial institutions to verify their routing number information. Neither the Receiver nor Kroll can advise Owners of their routing number.

Payment and Claim Follow-up

14. I selected an electronic preferred payment method (e.g. Interac, direct deposit, etc.), but I have not received my payment. What should I do?

If you have not received your electronic payment by April 10, 2024, you may contact the Call Centre (discussed herein) for assistance with your payment. Please be prepared to provide your Payee ID when contacting the Call Centre to assist with locating your payment.

15. What happens if I do not claim my Final Distribution payment?

Per direction of the Court, any Unclaimed Distributions will be donated to the charitable organizations the Alzheimer Society of Canada and Habitat for Humanity Canada (split equally between the two organizations).

16. I missed filing an ownership claim in the Ownership Claim Process. Can I file a claim now?

No, additional ownership claims in will not be accepted under any circumstance.

All Owners were directed to submit their claims by 5:00 p.m. (Toronto time) on April 11, 2022 (the "**Claims Bar Date**"), which date was subsequently extended by the Court to April 24, 2023 (the "**Extended Claims Bar Date**"). The Extended Claims Bar Date has passed. Any Owner (or other claimant) who did not submit their claim by the Claims Bar Date:

- is forever prohibited from making a claim against the Resorts or their proceeds of sale;
- will not be entitled to receive a distribution; and
- will not be entitled to any further notice in and will not be entitled to participate as a creditor in the proceedings.

17. I did not claim my full ownership interest on my claim. Can I increase my ownership interest on my claim?

No. The distributions approved by the Court were based on all submissions as at the Extended Claims Bar Date.

Reporting and Taxes

18. Will I receive a statement detailing the Final Distribution and deductions related to my account?

Yes. Owners will be sent a statement detailing the composition of their Final Distribution payment ("**Statement**") on or around April 8, 2024. The Statement will not include the cost associated with the selected preferred payment option but will detail all other amounts deducted, if any.

For your convenience, the Statement will also include details of the combined Interim Distribution and Final Distribution payments you received.

19. I need information to file my income tax filings. Who can I contact?

The Receiver will provide a Statement which details the composition of an Owner's total distribution payments from the receivership. No other information will be provided by the Receiver for tax filing or reporting purposes. Owners should reference their own records to locate information for tax filings.

If you have questions regarding the tax implications of your Final Distribution, please contact your tax professional. Neither Kroll nor the Receiver can provide Owners with tax advice.

20. How do I recover the withholding taxes deducted from my Final Distribution payment?

The Receiver has provided a listing containing Owners' Name, Equiant Account No., Mailing Address, Phone Number and Amount of the Withholding Tax to the Canada Revenue Agency, as instructed. Owners should reference their own records to locate information for tax filings.

If you have questions regarding the tax implications of your Final Distribution, please contact your tax professional. Neither Kroll nor the Receiver can provide Owners with tax advice.

Questions and Contact Information

21. Will the Call Centre re-open to assist me with receiving my Final Distribution?

Yes, the Call Centre will be open from March 11, 2024 to April 12, 2024 to assist owners in receiving their Final Distribution payment. The Call Centre can be contacted at the following coordinates.

Toll free in Canada or the Unites States:	(844) 205-4338
Outside Canada or the United States:	(312) 345-0605
Email:	carriageinfo@ra.kroll.com

When contacting Kroll, please be sure to have your name, Equiant ID, mailing address and/or email address available for security validation purposes.

Note that Kroll will not be able to answer questions about the Final Distribution calculation methodology.

Once the Call Centre is closed, owners can contact the Receiver with inquiries regarding the final distribution payment.

22. There are a number of parties involved. Who do I contact about certain questions?

a) BDO Canada Limited (the "Receiver")

The Receiver is responsible for the overall administration of the receivership estate. This includes calculating the amount of the Final Distribution, the amounts owing to each Owner, determining which claims are subject to ongoing review (i.e. reserves) and reviewing claim submissions.

The Receiver is a professional accounting firm and does not maintain a call centre. Dedicated email addresses have been created to receive questions from stakeholders. The email addresses are:

For Carriage Hill Resort inquiries:	BDOCarriageHills@bdo.ca
For Carriage Ridge Resort inquiries:	BDOCarriageRidge@bdo.ca

b) Kroll Restructuring Administration LLC (the "Claims Agent")

Kroll has been retained by the Receiver to create the online claims portal, respond to inquiries and otherwise assist in the Ownership Claims Process. At the direction of the Receiver, Kroll will re-open a call centre for a short time to answer Owner inquiries. The Call Centre is intended to assist claimants with payment method selection (before the selection deadline), updating contact information and payment confirmations.

Please note these phone number and email address will only be active from March 11, 2024 to April 12, 2024. Inquiries after the Call Centre is closed should be directed to the Receiver.

c) Western Alliance Bank (the "Banking Partner")

The services of Western Alliance Bank and its division Digital Disbursements will be used for payment of the Final Distribution. Preferred payment selections and any submitted banking information are gathered by the Banking Partner for processing payments. The Banking Partner does not maintain a call centre and inquiries related to Final Distribution payments should be directed to the Call Centre.

Future Matters

23. When is the next court hearing?

The February 13, 2024 Court hearing was intended to be the final court hearing of these receivership proceedings. However, in an endorsement dated February 13, 2024, the Honourable Justice Conway advised that a dissolution order could not be granted until after the affairs of the corporation have been fully would-up. Justice Conway advised the Receiver may bring a motion or application to seek the dissolution order at a later date.

The Receiver will schedule a Court hearing to seek the dissolution orders at a later date.

Owners may continue to visit the Receiver's case website for any information concerning the Receivership.

Please note the Carriage Resorts original websites (https://carriagehillsoa.ca and https://carriageridge.ca/) will be shut-down at the end of February 2024. Information on the Receivership may by obtained from the Receiver's case website.

24. Where may I obtain information with regards to the Receivership?

All information related to the Receivership can be found at the following link to the Receiver's case website https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/carriage-hills. In addition, dedicated email addresses have been created to receive questions from stakeholders. The email addresses are:

For Carriage Hill Resort inquiries: BDOCarriageHills@bdo.ca
For Carriage Ridge Resort inquiries: BDOCarriageRidge@bdo.ca

APPENDIX “W”

Carriage Hills Vacation Owners Association
Interim Statement of Receipts and Disbursements
As at April 30, 2026

Receipts:		
Sale of Property	$	41,250,000
Cash in Bank		2,017,924
Collection from settlement offers		663,011
HST refund		1,562,877
Interest		1,196,796
Property tax refund		383,992
Reimbursement from Ridge Association		256,412
Collection of accounts receivable		103,087
Insurance recovery		50,000
Funds from retainer account		18,449
Automobile Auction		16,000
Miscellaneous		927
Total receipts	$	47,519,476
Disbursements:		
Claims Agent		3,051,160
Receiver's Remuneration		2,537,807
Legal fees		1,304,350
Utilities		431,376
HST on Receiver's remuneration		335,809
Court directed payments		273,703
Professional fees		220,793
Property taxes		217,762
Commission on sale of property		206,250
Contract labour		205,063
Consulting and appraisal fees		173,821
HST on legal fees		168,862
Outdoor maintenance		157,098
HST paid on disbursements		152,841
Member reimbursements		150,371
Repairs and maintenance		80,301
Security		35,195
Notice advertisements		30,890
Collection fees		30,272
Office and supplies expense		29,393
Claims Officer		21,263
Insurance		20,380
Accounting fees		19,150
Telephone and communication		10,893
Creditor Claim's Process		7,356
WSIB		2,048
Auctioneer commission		1,920
Bank charges		865
PPSA fees		333
Filing fees		72
Storage		23
Total disbursements	$	9,877,421
Est. Net receipts over disbursements before distributions	$	37,642,055
Interim and Final Distribution	$	37,424,531
Est. Net receipts over disbursements	$	217,524

APPENDIX “X”

Carriage Ridge Owners Association
Interim Statement of Receipts and Disbursements
As at April 30, 2026

Receipts:		
Sale of Property	$	18,750,000
Cash in Bank		2,433,758
Collection from settlement offers		337,870
Interest		586,747
HST refund		760,994
Property tax refund		179,515
Recovery from property manager		64,393
Collection of accounts receivable		58,901
Insurance recovery		50,000
Automobile auction		25,800
Funds from retainer account		21,551
Miscellaneous		464
Total receipts	**$**	**23,269,993**
Disbursements:		
Claims Agent		1,374,075
Receiver's Remuneration		1,140,174
Legal fees		580,137
Reimbursement to Hills Association		256,412
Utilities		181,434
HST on Receiver's remuneration		148,173
Property taxes		101,980
Professional fees		96,296
Commission on sale of property		93,750
Contract labour		92,627
Consulting and appraisal fees		80,110
HST paid on disbursements		77,285
HST on legal fees		75,195
Outdoor maintenance		70,549
Member reimbursements		34,991
Notice advertisements		30,442
Repairs and maintenance		30,676
Capital expenditures		24,750
Collection fees		17,053
Security		15,812
Accounting fees		16,150
Office and supplies expense		13,070
Insurance		10,563
Claims Officer		9,553
Telephone and communication		7,124
Auction Commission		3,096
Creditor Claim's Process		2,615
WSIB		1,720
Bank charges		439
PPSA fees		150
Filing fees		72
Storage		8
Total disbursements	**$**	**4,586,481**
Est. Net receipts over disbursements before distributions	**$**	**18,683,512**
Interim and Final Distribution	$	18,581,766
Est. Net receipts over disbursements	**$**	**101,747**

APPENDIX “Y”

SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-20-00640265-00CL **DATE: February 13, 2024**

CV-20-00640266-00CL

NO. ON LIST: 1 and 2

TITLE OF PROCEEDING: **Re: CARRIAGE HILLS VACATION OWNERS ASSOCIATION**
Re: CARRIAGE RIDGE OWNERS ASSOCIATION

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
BABE, SAM	Counsel for Receiver	sbabe@airdberlis.com
BOETTGER, ADAM MARCHAND, MATTHEW	Receiver	aboettger@bdo.ca mmarchand@bdo.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
DIANA, CHRISTOPHER	Self-Represented	cdiana@rogers.com
EVANGELISTA, ALEXANDER	Counsel for Claims Officer, Tim Duncan	aevangelista@foglers.com

CATUOGNO, DAVID	Counsel for CHRC/Wyndham	david.catuogno@klgates.com

ENDORSEMENT OF JUSTICE CONWAY:

[1] All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Notice of Motion of BDO Canada Limited dated February 2, 2024.

[2] The Receiver brings this motion for the following three orders relating to the completion of the receivership for each of the Associations:

a. a Distribution Order that, among other things, approves the Final Distribution to Eligible Owners, net of applicable withholdings and deductions;

b. an Ancillary Order that approves the activities of the Receiver as set out in its Ninth Report, approves the Receiver's proposed treatment of the remaining Claims Decision Appeals and Disputed Claims, approves the fees and disbursements of the Receiver and its counsel, approves the Claims Officer's Report, and approves the fees and disbursements of the Claims Officer;

c. A Dissolution and Discharge Order that appoints BDO as the liquidator for purposes of dissolving the Associations, provides for the dissolution of the Associations as of the date of filing of the Receiver's Discharge Certificate, discharges BDO as Liquidator and Receiver with associated releases, and discharges and releases the Claims Officer.

[3] The orders sought are unopposed. Except as set out below, all of the relief sought is acceptable to me.

[4] The Receiver has provided a detailed summary of its activities in its Ninth Report and the remaining work to be done to bring this receivership to a conclusion. In addition, the Claims Officer filed his report dated January 22, 2024 detailing his activities as Claims Officer.

[5] The Receiver seeks an order winding up and dissolving the Associations pursuant to their statute of incorporation, the *Corporations Act*, RSO 1990, c. C. 38 (the "**Act**"). The Receiver states, in s. 11.1 of its Ninth Report:

> The Receiver believes that stakeholders would appreciate formal dissolution of the Associations. Many stakeholders, especially the Owners, have been involved with the Associations for an extended time period and dissolution will provide a definitive date for which the Associations' cease to exist as legal entities.

> **…**The required activities for winding-up the Associations' business affairs will already have been conducted through the receivership proceedings by the time the Receiver is discharged. It is anticipated that there will be no additional time and cost required of the Receiver to effect the dissolution, other than the motion herein to obtain such an order.

[6] I appreciate that the stakeholders want a formal dissolution of the Associations to provide them with the certainty that they are no longer tied to these Associations. The Receiver has submitted that the Associations are not insolvent and has directed the court to its previous reports that support its submission. In my opinion, it is just and equitable to wind up the Associations pursuant to s. 243(d) of the Act and I make that order. I appoint BDO as liquidator for the purpose of winding up the Associations pursuant to s. 246(1) of the Act. As noted by the Receiver, the required activities to wind up the Associations will be conducted through the receivership proceedings and the appointment of BDO as the liquidator will not add to the time or costs in any material way.

[7] However, after the hearing, I advised counsel that under s. 267(1) of the Act, the actual dissolution order cannot be granted today. That section reads:

> 267 (1) Despite section 266, in the case of a voluntary winding up or in the case of a winding up by order of the court, the court at any time after the affairs of the corporation have been fully wound up may, upon the application or motion of the liquidator or any other person interested, make an order dissolving it, and it is dissolved at and from the date of the order.

[8] According to s. 267(1), the court may only make the dissolution order after the affairs of the corporation have been fully wound up and an application or motion by the liquidator or other interested person has been made to the court.

[9] I have therefore instructed the Receiver's counsel to delete the references to dissolution in the Dissolution and Discharge Order. They have now done so and renamed it the Wind-up and Discharge Order. Once the wind-up has been completed, BDO may bring a motion or application before this court to seek the actual dissolution order. That hearing should be scheduled before me, if I am available, and should not require more than 30 minutes.

[10] At the hearing today, I reviewed with counsel for the Receiver the terms of the three orders for each Association and required certain other minor changes to be made to the orders. Counsel has made those minor changes and I am satisfied with the form of the orders for each Association.

[11] The Receiver advised the court that the Final Distribution is expected to be made in the first week of April 2024.

[12] Orders to go as signed by me and attached to this Endorsement. These orders are effective from today's date and are enforceable without the need for entry and filing.

TAB 3

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	MONDAY, THE 25TH DAY
	)	
JUSTICE CONWAY	)	OF MAY, 2026

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**

ANCILLARY 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 operates 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 among other things, the Tenth Report of the Receiver dated May 8, 2026 (the "**Tenth Report**") and the Receiver's interim statements of receipts and disbursements for the period January 6, 2021 to April 30, 2026, and authorizing the Receiver to pay into Court the funds held by the Receiver in respect of unresolved Mortgage Disputes (as defined in the Tenth Report), was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated May 8, 2026 (the "**Motion Record**"), including the Tenth Report, and on hearing the submissions of counsel for the Receiver, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Linda Wynne sworn May 8, 2026, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Tenth Report.

APPROVAL AND AUTHORIZATION

3. **THIS COURT ORDERS** that the Tenth Report and the Receiver's activities set out therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period ending April 30, 2026 be and is hereby approved.

5. **THIS COURT AUTHORIZES AND DIRECTS** the Receiver to pay the funds relating to the Mortgage Disputes held in reserve by the Receiver in Court pursuant to Rule 72 of the *Rules of Civil Procedure*.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

6. **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.

7. **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.

8. **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.

_____

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

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

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

ANCILLARY ORDER

Thornton Grout Finnigan LLP
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Lawyers for BDO Canada Limited in its capacity as the court-appointed Receiver of Carriage Ridge Owners Association

TAB 4

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	MONDAY, THE 25TH DAY
	)	
JUSTICE CONWAY	)	OF MAY, 2026

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**

DISSOLUTION 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 operates 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 dissolving Carriage Ridge Owners Association, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated May 8, 2026 (the "**Motion Record**"), including the Tenth Report, and on hearing the submissions of counsel for the Receiver, and no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Linda Wynne sworn May 8, 2026, filed,

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 capitalized terms not defined herein shall have the meanings ascribed thereto in the Tenth Report.

DISSOLUTION

3. **THIS COURT ORDERS** that Carriage Ridge Owners Association be and is hereby dissolved in accordance with section 267 of the *Corporation Act* (Ontario).

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

4. **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.

5. **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.

6. **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.

_____

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

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

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

DISSOLUTION ORDER

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IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C43, AS AMENDED

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

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

MOTION RECORD

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