



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-20-00640265-00CL

DATE: May 25, 2026

CV-20-00640266-00CL

NO. ON LIST: 1

TITLE OF PROCEEDING: CARRIAGE HILLS VACATION OWNERS ASSOCIATION v. SMITH et al
BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Leanne M. Williams	Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association	lwilliams@tgf.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Lou Brzezinski	Lori Smith & Karen Levins	lbrzezinski@blaney.com
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For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Sanjay Mitra Shaun Parson	The Receiver, BDO Canada Limited	smitra@airdberlis.com sbabe@airdberlis.com

David S. Catuogno Esq.	Wyndham, Shell Finco LLC; and Carriage Hills Resort Corporation	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 (the “**Receiver**”) dated May 8, 2026. All factual references on this motion are from the Tenth Report of the Receiver dated May 8, 2026 (the “**Tenth Report**”).
- [2] The Receiver brings this motion for two orders with respect to each of Carriage Hills Vacation Owners Association and the Carriage Ridge Owners Association (collectively, the “**Associations**”): (i) the Ancillary Order that approves the Tenth Report and the Interim R&D(s) and authorizes the Receiver to pay into court the funds with respect to the Mortgage Disputes; and (ii) the Dissolution Order declaring that the Associations are dissolved. The motion is unopposed.
- [3] As set out in the Tenth Report, as at April 30, 2026, there were 14 Claims with mortgage disputes that remain unresolved. The Receiver seeks an order to pay all remaining distribution amounts in respect of these Claims into Court, in the aggregate amounts of \$12,825 and \$22,390 for the Hills Association and Ridge Association, respectively.
- [4] This procedure is acceptable and sensible. These disputes do not involve the Receiver as they are between the mortgagors and the mortgagee. Under Rule 72 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, I authorize the Receiver to pay these funds into court.
- [5] The Tenth Report and the activities of the Receiver described therein are approved, as are the Interim R&D(s).
- [6] I have signed the Ancillary Order for each of the Associations. 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.
- [7] With respect to the Dissolution Orders, I am adjourning that part of the motion to **August 18, 2026 at 10 a.m. before me (30 minutes, via Zoom link to be provided by the Receiver’s counsel, confirmed with the Commercial List office).**
- [8] The Receiver seeks the dissolution of the Associations pursuant to s. 267(1) of the *Corporations Act*, R.S.O. 1990, c. C.38. Under that section, “...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.” (my emphasis added)

- [9] My concern, as expressed to counsel today, is that the Receiver (who is also the liquidator of the Associations), has listed in s. 10.1.1 of the Tenth Report various “Remaining Matters” that it needs to complete. Under the circumstances, I am not satisfied that the court can issue the Dissolution Orders as the affairs of the Associations cannot be said to have been “fully wound up”.
- [10] I have therefore adjourned this part of the motion to give the Receiver the opportunity to complete the Remaining Steps required to satisfy the court that the affairs of the Associations have been “fully wound up” and that the two Dissolution Orders can be granted.

A handwritten signature in blue ink, appearing to read "Conway J.", with a stylized flourish at the end.