



SUPERIOR COURT OF JUSTICE
COUNSEL SLIP

COURT FILE NO. CV-20-00640265-00CL
NO.: CV-20-00640266-00CL

DATE: August 23, 2022

NO. ON LIST 3 & 4

TITLE OF PROCEEDING CARRIAGE HILLS VACATION OWNERS ASSOCIATION v. SMITH et al
CARRIAGE RIDGE OWNERS ASSOCIATION v. Smith et al

BEFORE MADAM JUSTICE CONWAY

COUNSEL FOR:

- PLAINTIFF(S)
 APPLICANT(S) *Not in Attendance*
 PETITIONER(S)

NAME N/A
FAX N/A
EMAIL N/A

COUNSEL FOR:

- DEFENDANT(S)
 RESPONDENT(S) *Not in Attendance*

NAME N/A
FAX N/A
EMAIL N/A

OTHERS:

BABE, Sam | WILLIAMS, Leanne
Counsel for Receiver
E: sbabe@airdberlis.com & lwilliams@tgf.ca

CATUOGNO, David
Counsel for Wyndham/CHRC
E: david.catuogno@klgates.com

JUDICIAL NOTES:

Conway J. Endorsement

All defined terms used in this endorsement shall, unless otherwise stated, have the meanings ascribed to them in the Receiver's Notice of Motion for today's motions.

The Receiver brings these motions for various relief as outlined in the motion materials and its Seventh Report. The primary orders relate to the Interim Distribution to the Owners. Ms. Williams advised the court that the Receiver held a conference call with interested parties on the service list prior to today's motions and reviewed the relief sought. The Receiver also held a meeting with the Department of Justice to address issues relating to withholding taxes.

The motions are unopposed.

Ms. Williams outlined for the court and those in attendance (virtually), among other things, the following: (i) the Receiver's efforts to identify and find contact information for the Owners (approximately 30,000 Owners); (ii) the Receiver retaining Kroll to implement the Interim Distribution; (iii) the carrying out of the Ownership Claims Process Orders; (iv) the methodology for determining the amount of the Interim Distribution (approximately \$40 million); (v) the Reserves; (vi) the deductions for withholding taxes and mortgages; (vii) the timing of the Interim Distribution (no later than October 2022); and (viii) the final distribution to be made at a later date.

All of this is set out in greater detail in the Seventh Report, which is posted on the Receiver's website.

I am satisfied that the requested relief should be granted. I also note the labour-intensive nature of the Receiver's mandate due to the high number of Owners and the logistics of administering their claims. The fees and disbursements of the Receiver and its counsel are high but commensurate with the scale of the work carried out to date. I approve the fees and disbursements.

At my direction, counsel has revised the orders to exclude any gross negligence or wilful misconduct on the part of the Receiver from the release in paragraph 14.

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.

The next attendance is to be arranged by counsel through the Commercial List office, before me, at the appropriate time.

A handwritten signature in blue ink, appearing to read "Conway J.", is located at the bottom left of the page.