

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 HILLS VACATION**
OWNERS ASSOCIATION

MOTION RECORD
(Returnable August 18, 2026)

August 7, 2026

Thornton Grout Finnigan LLP
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne Williams (LSO#41877E)
Tel: 416-720-0985
Email: lwilliams@tgf.ca

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

TO: SERVICE LIST

INDEX

**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 HILLS VACATION
OWNERS ASSOCIATION**

INDEX

TAB	DESCRIPTION OF DOCUMENT
1	Notice of Motion dated August 7, 2026
2	Eleventh Report of the Receiver dated August 7, 2026
A	Glossary of Terms
B	Carriage Hills Amended and Restated Appointment Order dated December 11, 2020
C	Carriage Ridge Amended and Restated Appointment Order dated December 11, 2020
D	Carriage Hills Wind-up and Discharge Order dated February 13, 2024
E	Carriage Ridge Wind-up and Discharge Order dated February 13, 2024
F	Carriage Hills Ancillary Order dated May 25, 2026
G	Carriage Ridge Ancillary Order dated May 25, 2026
H	Banking Activity for the Hills Association for the period July 1 to 31, 2026

TAB	DESCRIPTION OF DOCUMENT
I	Banking Activity for the Ridge Association for the period July 1 to 31, 2026
J	Carriage Hills Interim R&D as at July 31, 2026
K	Carriage Ridge Interim R&D as at July 31, 2026
L	Endorsement of Justice Conway dated February 13, 2024
M	Endorsement of Justice Conway dated May 25, 2026
N	Affidavit of Matthew Marchand sworn August 7, 2026
O	Affidavit of Shaun Parsons sworn August 7, 2026
P	Affidavit of Leanne Williams sworn August 7, 2026
3	Draft Dissolution and Ancillary Relief Order

TAB 1

**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**

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, August 18, 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 “**Dissolution and Ancillary Relief Order**”):

- (a) approving the Eleventh Report of the Receiver dated August 7, 2026 (the “**Eleventh Report**”);
- (b) approving the Receiver’s interim statements of receipts and disbursements for the period January 6, 2021 to July 31, 2026 (the “**Interim R&D(s)**”);
- (c) approving the fees and disbursement of the Receiver and its counsel; and
- (d) declaring, pursuant to section 267 of the *OCA*, that the Carriage Hills Association 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 Eleventh 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. The Receiver has made the final distributions to Eligible Owners and paid the Mortgage Dispute funds to the Accountant of the Superior Court of Justice.
13. The Receiver has released all reserves applicable to Wind-up Costs and has distributed all estate funds.

C. Dissolution of Associations

14. 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.
15. The Receiver has completed the Associations' corporate income tax filings for the fiscal year ended December 31, 2025. The Receiver will complete income tax filings for the period up to the date of the Associations' dissolution, which will be a stub-period ending prior to the current fiscal year ending December 31, 2026.

16. The Receiver has completed all matters that could possibly be completed prior to the dissolution of the Associations.
17. Rules 1.04, 1.05, 2.03, 3.02, 16, and 37 of the *Rules of Civil Procedure* (Ontario); and
18. 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 Eleventh Report of the Receiver dated August 7, 2026, filed; and
- (b) such further and other evidence as counsel may advise and this Court may permit.

August 7, 2026

Thornton Grout Finnigan LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Leanne M. Williams (LSO# 41877E)
Email: lwilliams@tgf.ca
Tel: 416-304-1616
Fax: 416-304-1313

Lawyers for Carriage Hills Vacation Owners
Association

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:

<https://youtube.com/live/UK9nqfM0Y68?feature=share>

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial list**

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

**AND IN THE MATTERS OF THE ADMINISTRATION OF CARRIAGE
HILLS VACATION OWNERS ASSOCIATION**

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

Applicants

SERVICE LIST

VIA EMAIL

TO: AIRD & BERLIS LLP
181 Bay Street, Suite 1800
Brookfield Place
Toronto, ON M5J 2T9

Sanj Mitra
Tel: 416.865.3085
Email: smitra@airdberlis.com

Shaun Parsons
Tel: 416.637.7982
Email: sparsons@airdberlis.com

Lawyers for the Receiver, BDO Canada Limited

AND TO: THORNTON GROUT FINNIGAN LLP
100 Wellington Street West, Suite 3200
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Leanne M. Williams
Tel: 416.304.0060
Email: lwilliams@tgf.ca

Mitchell W. Grossell
Tel: 416.304.7978
Email: mgrossell@tgf.ca

Special Counsel to the Receiver

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

Josie Parisi
Email: jparisi@bdo.ca

Matthew Marchand
Email: mmarchand@bdo.ca

Receiver of the Applicant

AND TO: BLANEY McMURTRY LLP
Lawyers
Suite 1500-2 Queen Street East
Toronto ON M5C 3G5

Lou Brzezinski
Tel: 416.593.2952
Fax: 416.594.5084
Email: lbrzezinski@blaney.com

Varoujan Arman
Tel: 416.596.2884
Fax: 416.593.2960
Email: varman@blaney.com

Lawyers for Lori Smith and Karen Levins

AND TO: CHRISTOPHER DIANA
1889 Birkeshire Woods Lane
Severn, ON L3V 0E8

Tel: 1.705.259.0726
Email: cdiana@rogers.com

**AND TO: NEWTON WONG & ASSOCIATES
PROFESSIONAL CORPORATION**
Barristers and Solicitors
1033 Bay Street
Suite 307SO
Toronto, ON M5S 3A5

Newton Wong
Tel: 416.971.9118
Fax: 416.971.7210
Email: nwong@nwlaw.ca

Lawyers for David and Phyllis Lennox

AND TO: MARK GROSSMAN PROFESSIONAL
17 Weber Street West
Kitchener, ON N2H 3Y9

Mark S. Grossman
Tel: 1.519.578.9010
Fax: 1.647.946.6570
Email: mgrossman@shuhclinegrossman.com

Lawyers for Mark Grossman and Carole Grossman

AND TO : BORDEN LADNER GERVAIS LLP
1000 de la Gauchetière West
Suite 900
Montréal, Qc H3B 5H4

François d. Gagnon
Direct line: 1.514.954.2553
Email: fgagnon@blg.com

Panagiota Kyres
Direct line: 1.514.954.2644
Email: pkyles@blg.com

Lawyers for Bell Canada

AND TO: K&L GATES LLP
One Newark Center - 10th Floor
Newark, New Jersey 07102

David S. Catuogno, Esq.
Direct: (973) 848-4023
Mobile: (201) 805-4371
Fax: (973) 848-4001
Email: David.Catuogno@klgates.com

Lawyers for Wyndham Worldwide Corporation, Shell Finco LLC, Carriage Hills Resort Corporation and Carriage Hills Hospitality Inc.

AND TO: SHAPIRO REAL ESTATE & BUSINESS LAWYERS
333 Sheppard Avenue East, Suite 201
Toronto, ON M2N 3B3

Garry Shapiro

Tel: (416) 224-0808
Fax: (416) 224-0818
Email: gshapiro@garryshapirolaw.com

Kate Moon
Email: KMoon@garryshapirolaw.com

Lawyers for the Proposed Purchaser, Sunray Group of Hotels Inc.

AND TO: FOGLER, RUBINOFF LLP
TD Centre
3000-77 King St
WPO Box 95
Toronto, Ontario M5K 1G8

Tim Duncan
Tel: 416-941-8817
Fax: 416 941 8852
Email: tduncan@foglers.com

Claims Officer

AND TO: GOLDMAN SLOAN NASH & HABER LLP

480 University Ave Suite 1600
Toronto, Ontario M5G 1V2

Sam Nash

Tel: 416.597.9922
Fax: 416.597.3370
Email: nash@gsnh.com

Lawyers for Horseshoe Valley Resort Ltd., Horseshoe Resort Corporation and Finova Capital Corporation, Finova (Canada) Capital Corporation and RFC Canada Corporation

AND TO: MINISTRY OF GOVERNMENT AND CONSUMER SERVICES

ServiceOntario, Regulatory Services Branch
20 Dundas Street West, 4th Floor
Toronto, Ontario M5G 2C2

Jeffrey W. Lem, Director of Titles

Email: Jeffrey.lem@ontario.ca

AND TO: GARFINKLE BIDERMAN LLP

Barristers & Solicitors
1 Adelaide Street East
Toronto, Ontario M5C 2V9

Monica Peters

Tel: 416.869.7642
Fax: 416.869.0547
Email: mpeters@garfinkle.com

Lawyers for Richard Mills

AND TO: DEPARTMENT OF JUSTICE CANADA

National Litigation Sector
Ontario Regional Office
120 Adelaide Street West, Suite 400
Toronto, ON M5H 1T1

Frank D'Alessandro

Email: Frank.DAlessandro@justice.gc.ca

Lawyers for Canada Revenue Agency

E-Service List

smitra@airdberlis.com; sparsons@airdberlis.com; lwilliams@tgf.ca;
mgrossell@tgf.ca; jparisi@bdo.ca; mmarchand@bdo.ca;
lbrzezinski@blaney.com; varman@blaney.com; cdiana@rogers.com;
nwong@nwlaw.ca; mgrossman@shuhclinegrossman.com;
fgagnon@blg.com; pkyles@blg.com; David.catuogno@klgates.com;
gshapiro@garryshapirolaw.com; KMoon@garryshapirolaw.com;
tduncan@foglers.com; nash@gsnh.com; Jeffrey.lem@ontario.ca;
mpeters@garfinkle.com; Frank.DAlessandro@justice.gc.ca;

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

NOTICE OF MOTION

Thornton Grout Finnigan LLP

Barristers and Solicitors
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne M. Williams (LSO# 41877E)

Tel: 416-304-0060
Email: lwilliams@tgf.ca

Fax: 416-304-1313

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

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”)

ELEVENTH REPORT OF THE RECEIVER
BDO CANADA LIMITED

August 7, 2026

Table of Contents

	<u>Page</u>
1.0 INTRODUCTION AND PURPOSE OF REPORT	1
1.1 Introduction.....	1
1.2 Purpose of this Report.....	3
1.3 Disclaimer.....	4
2.0 ACTIVITIES OF THE RECEIVER	5
2.1 Activities of the Receiver.....	5
3.0 MORTGAGE DISPUTES	6
3.1 Mortgages and Mortgage Disputes	6
4.0 RESERVES	7
4.1 Wind-up Reserves.....	7
4.2 Treatment of Unclaimed Distributions and Unutilized Reserves	7
5.0 INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS	9
5.1 Interim R&Ds	9
6.0 OTHER MATTERS.....	10
6.1 Income Tax Returns.....	10
7.0 PROFESSIONAL FEES	11
7.1 Receiver and Counsel	11
8.0 REMAINING MATTERS	13
8.1 Remaining Matters to be Completed	13
9.0 DISSOLUTION	14
9.1 Dissolution of the Associations	14
10.0 RECOMMENDATIONS	15
10.1 Requests for Orders	15

Listing of Appendices

Appendix A	-	Glossary of Terms
Appendix B	-	Carriage Hills Amended and Restated Appointment Order dated December 11, 2020
Appendix C	-	Carriage Ridge Amended and Restated Appointment Order dated December 11, 2020
Appendix D	-	Carriage Hills Wind-up and Discharge Order dated February 13, 2024
Appendix E	-	Carriage Ridge Wind-up and Discharge Order dated February 13, 2024
Appendix F	-	Carriage Hills Ancillary Order dated May 25, 2026
Appendix G	-	Carriage Ridge Ancillary Order dated May 25, 2026
Appendix H	-	Banking Activity for the Hills Association for the period July 1 to 31, 2026
Appendix I	-	Banking Activity for the Ridge Association for the period July 1 to 31, 2026
Appendix J	-	Carriage Hills Interim R&D as at July 31, 2026
Appendix K	-	Carriage Ridge Interim R&D as at July 31, 2026
Appendix L	-	Endorsement of Justice Conway dated February 13, 2024
Appendix M	-	Endorsement of Justice Conway dated May 25, 2026
Appendix N	-	Affidavit of Matthew Marchand sworn August 7, 2026
Appendix O	-	Affidavit of Shaun Parsons sworn August 7, 2026
Appendix P	-	Affidavit of Leanne Williams sworn August 7, 2026

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 with the assistance of a claims officer.
- 1.1.9 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.
- 1.1.10 Pursuant to the Omnibus Default Judgment Orders dated December 17, 2021, 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.
- 1.1.11 Pursuant to the Ownership Claims Process Orders dated December 17, 2021, 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").
- 1.1.12 Pursuant to Interim Distribution Orders dated August 23, 2022, 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.
- 1.1.13 Pursuant to the Claims Decisions Appeals Procedure Orders dated April 24, 2023, the Receiver was directed to conduct an appeal process to resolve Claims Decision Appeals.
- 1.1.14 Pursuant to the Owner Claims Dispute and Appeal Procedure Orders dated April 24, 2023, the Receiver was authorized and directed to conduct a dispute and appeal process to resolve Claims against the Associations.
- 1.1.15 Pursuant to the Final Distribution Orders dated February 13, 2024, the Receiver made a Final Distribution to Claimants, subject to certain

withholdings and Reserves and in accordance with the distribution methodology approved by the Court.

- 1.1.16 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 ‘D’ and ‘E’.
- 1.1.17 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.
- 1.1.18 Pursuant to the Ancillary Orders dated May 25, 2026 (the “May 2026 Ancillary Orders”), the Court approved, among other things, the Receiver’s payment of funds relating to Mortgage Disputes held in reserve into Court pursuant to Rule 72 of the *Rules of Civil Procedure*. Copies of the May 2026 Ancillary Orders are attached hereto as Appendices ‘F’ and ‘G’.
- 1.1.19 This eleventh report of the Receiver dated August 7, 2026 (the “Eleventh 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 Eleventh Report is intended to serve as the Receiver’s final report to the Court.
- 1.2.2 The purpose of this Eleventh Report is to request the following Order in each proceeding (each, the “Dissolution and Ancillary Relief Order”):
 - i. approving this Eleventh 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 July 31, 2026 (the “Interim R&D(s)”);
 - iii. approving the fees and disbursements of the Receiver, its legal counsel, Aird and Berlis LLP (“A&B”), and its special legal counsel, Thornton Grout Finnigan LLP (“TGF”) as summarized herein and detailed in the supporting fee affidavits appended hereto; and

- iv. 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 Eleventh 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 Eleventh 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 Eleventh Report may not be appropriate for any other purpose.
- 1.3.3 Except as otherwise described in this Eleventh 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 tenth report of the Receiver dated May 8, 2026 (the “Tenth Report”), the Receiver has continued to administer the estates, including but not limited to the following activities:

- a) paid all remaining Mortgage Dispute funds held in reserve into Court;
- b) completed the Associations’ monthly HST filings and coordinated the closure of the HST accounts;
- c) completed and filed the Associations’ corporate income tax returns for the fiscal year ending December 31, 2025;
- d) released the Unutilized Reserves to the registered Canadian charities identified in the Ninth Report;
- e) coordinated the payment of all remaining expenses and costs incurred by the Receiver, including advance payment of professional fees to bring the Associations’ bank account balances to \$nil. Copies of the Associations’ banking activity for the period July 1, 2026, to July 31, 2026, showing \$nil bank account balances are attached as Appendices ‘H’ and ‘I’;
- f) prepared and filed interim reports of the Receiver, as required in accordance with subsection 246(2) of the the *Bankruptcy and Insolvency Act* (the “BIA”);
- g) attended to inquiries from Owners with respect to the finalization of these proceedings;
- h) updated the Receiver’s case website; and
- i) prepared this Eleventh Report.

3.0 MORTGAGE DISPUTES

3.1 Mortgages and Mortgage Disputes

- 3.1.1 Certain Owners' interests in the Real Property were subject to mortgages (collectively, the "Mortgagors") in favour of the Carriage Hills Resort Corporation (the "Mortgagee").
- 3.1.2 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.
- 3.1.3 As at April 30, 2026, there were 14 Claims with Mortgage Disputes which remained unresolved in the aggregate amounts of \$12,825 and \$22,390 for the Hills Association and Ridge Association, respectively. In accordance with the May 2026 Ancillary Order, the Mortgage Dispute amounts were paid into Court pursuant to Rule 72 of the *Rules of Civil Procedure* on July 2, 2026.
- 3.1.4 The Mortgagor and Mortgagee may continue to adjudicate the amounts owing, if any, between themselves. No further assistance in these Mortgage Disputes is required from the Receiver.

4.0 RESERVES

4.1 Wind-up Reserves

- 4.1.1 As approved in the Final Distribution Orders, the Receiver established Wind-up Reserves to be used to complete its mandate in these proceedings. The approved Wind-Up Costs 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, relate to amounts withheld from the Interim Distribution. These withheld amounts 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 costs to conclude these receivership proceedings.
- 4.1.2 As at July 29, 2026, the Receiver has released all reserves applicable to Wind-up Costs and has distributed all estate funds.

4.2 Treatment of Unclaimed Distributions and Unutilized Reserves

- 4.2.1 Pursuant to the Final Distribution Order, any Unclaimed Distributions were to be donated to the Alzheimer Society of Canada and the Habitat for Humanity Canada (collectively, the "Charities"), split equally (50%/50%), 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.
- 4.2.2 The Receiver made best efforts to estimate the costs to complete the administration of the estates in establishing the Wind-up Reserves. However,

there remained unutilized Wind-up Reserves following payment of all remaining Wind-up Costs (the “Unutilized Reserves”). Pursuant to the Final Distribution Order, Unutilized Reserves were treated in the same manner as Unclaimed Distributions and were donated to the Charities identified above on July 29, 2026.

5.0 INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

5.1 Interim R&Ds

- 5.1.1 A copy of the Receiver's Interim R&Ds for the Hills Association and the Ridge Association are attached hereto as Appendices 'J' and 'K', respectively. As presented therein, as at July 31, 2026, the Receiver holds no funds in its trust accounts for the Hills Association or the Ridge Association, having distributed all estate funds.
- 5.1.2 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.

6.0 OTHER MATTERS

6.1 Income Tax Returns

- 6.1.1 The Receiver has completed the Associations' corporate income tax filings for the fiscal year ended December 31, 2025.
- 6.1.2 The Receiver will need to complete income tax filings for the period up to the date of the Associations' dissolution, which will be a stub-period ending prior to the current fiscal year ending December 31, 2026. The Receiver will complete the required final stub-period corporate income tax filings upon confirmation of the Associations' dissolution dates.

7.0 PROFESSIONAL FEES

7.1 Receiver and Counsel

- 7.1.1 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's fees and disbursements were approved in the amount of not more than \$350,000 plus applicable taxes. The fees and disbursements of the Receiver's counsel, A&B, were approved in the in the amount of not more than \$75,000 plus applicable taxes. The fees and disbursements of the Receiver's special counsel, TGF, were approved in the amount of not more than \$25,000 plus applicable taxes.
- 7.1.2 Following the issuance of the Final Distribution Order, the Receiver was directed to bring motions before the Court once the wind-up of the Associations had been completed pursuant to the endorsement of the Honourable Justice Conway dated February 13, 2024 (the "February 2024 Endorsement") and the endorsement of the Honourable Justice Conway dated May 25, 2026 (the "May 2026 Endorsement"), copies of which are attached as Appendices 'L' and 'M', respectively. At the time of estimating fee accruals to complete the administration of the estates, the Receiver and its legal counsel had not estimated for the additional motion filings and Court attendances required by the February 2024 Endorsement and May 2026 Endorsement. The Receiver and its legal counsel have prepared updated estimates on professional fees up to the filing of the Receiver's Discharge Certificate.
- 7.1.3 The Receiver's fees for the period January 16, 2024, to May 31, 2026, encompassed 592 hours at an average hourly rate of approximately \$533.61, for a total of \$316,001.00, prior to disbursements of \$13,357.94 and applicable taxes of \$42,816.67. Additionally, the Receiver estimated an accrual of \$53,400.00 plus disbursements of \$2,700.00 and applicable taxes to complete its mandate up to the date of filing its Discharge Certificate. The time spent by the Receiver, as well as the above accrual, is detailed in the affidavit of Matthew Marchand, sworn August 7, 2026, attached hereto as Appendix 'N'. The Receiver's total fees and disbursements inclusive of the fee accrual, exclusive of applicable taxes, total \$385,458.94 as at May 31, 2026, which is \$35,458.94 above the amounts approved in the Final Distribution Orders. The Receiver is requesting that the Court approve its additional fees and disbursements accrual in the amount of \$35,458.94, plus and applicable taxes, in the total amount of \$40,068.60.
- 7.1.4 The fees and disbursements of the Receiver's counsel, A&B, for the period December 1, 2023, to May 31, 2026, encompassed 75.7 hours at an average hourly rate of approximately \$807.42, for a total of \$61,121.50, prior to disbursements of \$678.00 and applicable taxes of \$7,945.80. Additionally, A&B estimated an accrual of \$8,849.56 plus applicable taxes to support the Receiver with the completion of its mandate through to the filing of the

Receiver's Discharge Certificate. The time spent by A&B, as well as the above accrual, is detailed in the affidavit of Shaun Parsons, sworn August 7, 2026, attached hereto as Appendix 'O'. A&B's total fees and disbursements inclusive of the fee accrual, exclusive of applicable taxes, total \$70,649.06 as at May 31, 2026, which is below the fees approved in the Final Distribution Orders.

- 7.1.5 The fees and disbursements of the Receiver's special counsel, TGF, for the period January 1, 2024, to May 31, 2026, encompass 25.3 hours at an average hourly rate of approximately \$958.95, for a total of \$24,261.50, prior to disbursements of \$561.97 and applicable taxes of \$3,227.06. Additionally, TGF estimated an accrual of \$20,000.00 plus applicable taxes to support the Receiver with the completion of its mandate through to the filing of the Receiver's Discharge Certificate. The time spent by TGF, as well as the above accrual, is detailed in the affidavit of Leanne Williams, sworn August 7, 2026, attached hereto as Appendix 'P'. TGF's total fees and disbursements inclusive of the fee accrual, exclusive of applicable taxes, total \$44,823.47 as at May 31, 2026, which is \$19,823.47 above the fees approved in the Final Distribution Orders. The Receiver is requesting that the Court approve TGF's additional fees and disbursements accrual in the amount of \$19,823.47, plus applicable taxes, in the total amount of \$22,400.52.
- 7.1.6 As has been the practice to date, and as has been approved in previous orders, the Receiver has allocated professional fees 69% to the Hills Association and 31% to the Ridge Association.

8.0 REMAINING MATTERS

8.1 Remaining Matters to be Completed

8.1.1 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) submitting any administrative filings required to formally dissolve the Associations, including filing the Receiver’s report pursuant to section 246(3) of the BIA;
- b) completing the Associations’ corporate tax returns up to the date of the Associations’ dissolutions, which tax filings cannot be completed until the certificate of dissolution is received; and
- c) filing the Certificate of Discharge, as defined below.

8.1.2 Upon the completion of the Remaining Matters, the Receiver will have 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.

9.0 DISSOLUTION

9.1 Dissolution of the Associations

- 9.1.1 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.
- 9.1.2 Pursuant to the Wind-Up and Discharge Order, BDO was appointed as Liquidator pursuant to section 246 of the OCA to affect the dissolutions.
- 9.1.3 In the May 2026 Endorsement, 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 the time of the hearing, the Receiver had several administrative tasks to complete, including payment of the funds related to the Mortgage Disputes into Court and donation of the Unutilized Reserves. Direction was provided to the Receiver to bring a motion before the Court once substantively all remaining administrative tasks to finalize the wind-up of the Associations had been completed.
- 9.1.4 The Receiver can now confirm that it has completed all of the remaining administrative tasks to finalize the wind-up of the Associations including the Final Distribution, payment of Mortgage Disputes into Court and donation of the Unutilized Reserves that it is able to complete prior to dissolution. The only matters to be completed are the Remaining Matters which cannot be completed until after the dissolution is complete.
- 9.1.5 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.

10.0 RECOMMENDATIONS

10.1 Requests for Orders

10.1.1 The Receiver respectfully requests that the Court grant:

- a) the Ancillary Orders; and
- b) the Dissolution Orders.

All of which is respectfully submitted this 7th day of August, 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

- "A&B"** means Aird and Berlis LLP, the Receiver's legal counsel;
- "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;
- "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 Orders"** 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;
- "Defaulting Subject Members"** mean any Subject Member who fails to conclude a settlement;
- "February 2024 Ancillary Orders"** means an Ancillary Order in each of the receivership proceedings dated February 13, 2024;
- "February 2022 Endorsement"** means the of the Honourable Justice Conway dated February 13, 2024;
- "Final Distribution"** means a distribution to Eligible Owners;
- "Final Distribution Orders"** means a Final Distribution Order in each receivership proceeding dated February 13, 2024;
- "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 Orders” 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;

“May 2026 Ancillary Orders” means an Ancillary Order in each of the receivership proceedings dated May 25, 2026;

“May 2026 Endorsement” means the of the Honourable Justice Conway dated February 13, 2024;

“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;

“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;

“Owner Claim” means a Claim asserted by an Owner;

“Owner Claims Dispute and Appeal Procedure Orders” 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;

“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 Eleventh 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 a 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;

“Unutilized Reserves” means unused Wind-up Reserves;

“Wind-up and Discharge Orders” means an Wind-up and Discharge Order in each receivership proceeding dated February 13, 2024;

“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”

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

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

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

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

AMENDED AND RESTATED APPOINTMENT ORDER

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

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

SERVICE

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

EFFECTIVE TIME

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

APPOINTMENT

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

RECEIVER’S POWERS

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

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

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

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

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

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST CARRIAGE HILLS OR THE RESORT ASSETS

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

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

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

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

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

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

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

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

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

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

GENERAL

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

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

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

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this

Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

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

SCHEDULE “A”

DESCRIPTION OF LANDS

Parcel 1-16 Section 51-Oro-3

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

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

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

SCHEDULE "B"

FORM OF RECEIVER'S CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

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

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

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

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

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

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

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

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

DATED the _____ day of _____, 20__.

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

Per: _____

Name:

Title:

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

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AMENDED AND RESTATED
APPOINTMENT ORDER

Thornton Grout Finnigan LLP

Barristers and Solicitors
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne M. Williams (LSO# 41877E)

Tel: 416-304-0060
Email: lwilliams@tgf.ca

Mitchell W. Grossell (LSO# 69993I)

Tel: 416-304-7978
Email: mgrossell@tgf.ca

Fax: 416-304-1313

Lawyers for the Applicant, Carriage Hills Vacation Owners
Association

APPENDIX “C”

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

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

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

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

AMENDED AND RESTATED APPOINTMENT ORDER

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

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

SERVICE

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

EFFECTIVE TIME

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

APPOINTMENT

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

RECEIVER’S POWERS

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

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

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

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

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

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST CARRIAGE RIDGE OR THE RESORT ASSETS

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

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

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

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

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

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

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

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

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

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

GENERAL

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

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

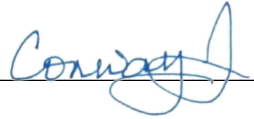
28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of Carriage Ridge.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this

Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

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

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

SCHEDULE “A”

DESCRIPTION OF LANDS

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

Thornton Grout Finnigan LLP

Barristers and Solicitors
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne M. Williams (LSO# 41877E)

Tel: 416-304-0060
Email: lwilliams@tgf.ca

Mitchell W. Grossell (LSO# 69993I)

Tel: 416-304-7978
Email: mgrossell@tgf.ca

Fax: 416-304-1313

Lawyers for the Applicant, Carriage Ridge Owners
Association

APPENDIX “D”

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM	)	TUESDAY, THE 13 TH 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 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.

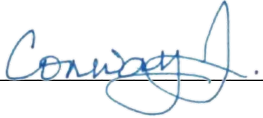
12. **THIS COURT ORDERS** that the Receiver and Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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-20-00640265-00CL

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

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

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

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

Fax (416) 863-1515

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

APPENDIX “E”

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM	)	TUESDAY, THE 13 TH 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.

A handwritten signature in blue ink is written over a horizontal line. The signature is cursive and appears to read "Conway J.". The line extends to the left and right of the signature.

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

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

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

Fax (416) 863-1515

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

APPENDIX “F”



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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM	)	MONDAY, THE 25 TH 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 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 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 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.

Justice Barbara
Conway

Digitally signed by Justice Barbara
Conway
Date: 2026.05.25 10:28:51 -04'00'

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

Thornton Grout Finnigan LLP

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7
Fax: 416-304-1313

Leanne Williams (LSO#41877E)

Tel: 416-720-0985

Email: lwilliams@tgf.ca

*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	)	MONDAY, THE 25 TH 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.

Justice Barbara
Conway

Digitally signed by Justice
Barbara Conway
Date: 2026.05.25 10:51:53 -04'00'

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

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7
Fax: 416-304-1313

Leanne Williams (LSO#41877E)

Tel: 416-720-0985
Email: lwilliams@tgf.ca

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

APPENDIX “H”

Appendix 'H' **Banking Activity for the Hills Association for the period July 1, 2026 to July 31, 2026**

Account : ROYAL BANK OF CANADA-00002-1270974 Currency : CAD					
Description	Effective Date	Serial Number	Debits	Credits	Balance
Opening Balance:					219,811.11
BR TO BR - 9211	Jul 02, 2026		12,840.00		
BR TO BR - 9211	Jul 02, 2026		16,900.91		
BR TO BR - 9211	Jul 02, 2026		43,741.17		146,329.03
DEPOSIT INTEREST	Jul 02, 2026			352.30	146,681.33
CHQ 825	Jul 03, 2026	825	1,997.70		
CHQ 826	Jul 03, 2026	826	11,346.87		133,336.76
DEPOSIT	Jul 15, 2026			4,242.26	137,579.02
CHQ 828	Jul 23, 2026	828	5,008.79		
CHQ 829	Jul 23, 2026	829	6,900.00		125,670.23
CHQ 827	Jul 24, 2026	827	15,594.00		110,076.23
BR TO BR - 9211	Jul 29, 2026		55,038.11		
BR TO BR - 9211	Jul 29, 2026		55,038.12		0.00
Closing Balance:			224,405.67	4,594.56	0.00

APPENDIX “I”

Appendix 'I' **Banking Activity for the Ridge Association for the period July 1, 2026 to July 31, 2026**

Account : ROYAL BANK OF CANADA-00002-1278068 Currency : CAD					
Description	Effective Date	Serial Number	Debits	Credits	Balance
Opening Balance:					102,306.65
BR TO BR - 9211	Jul 02, 2026		7,593.17		
BR TO BR - 9211	Jul 02, 2026		19,651.83		
BR TO BR - 9211	Jul 02, 2026		22,405.00		52,656.65
DEPOSIT INTEREST	Jul 02, 2026			163.97	52,820.62
CHQ 565	Jul 03, 2026	565	897.51		
CHQ 566	Jul 03, 2026	566	5,097.87		46,825.24
DEPOSIT	Jul 15, 2026			1,905.15	48,730.39
CHQ 568	Jul 23, 2026	568	2,250.33		
CHQ 569	Jul 23, 2026	569	3,100.00		43,380.06
CHQ 67	Jul 24, 2026	67	7,006.00		36,374.06
BR TO BR - 9211	Jul 29, 2026		18,187.03		
BR TO BR - 9211	Jul 29, 2026		18,187.03		0.00
Closing Balance:			104,375.77	2,069.12	0.00

APPENDIX “J”

Carriage Hills Vacation Owners Association
Interim Statement of Receipts and Disbursements

	Total
Receipts:	
Sale of Property	\$ 41,250,000.00
Cash in Bank	2,017,923.86
Collection from settlement offers	663,011.10
HST refund	1,567,119.48
Interest	1,198,343.91
Property tax refund	383,992.15
Reimbursement from Ridge Association	256,412.42
Collection of accounts receivable	103,087.41
Insurance recovery	50,000.00
Funds from retainer account	18,449.17
Automobile Auction	16,000.00
Miscellaneous	926.60
Total receipts	\$47,525,266.10
Disbursements:	
Claims Agent	3,051,159.72
Receiver's Remuneration	2,591,472.82
Legal fees	1,340,498.25
Utilities	431,376.30
HST on Receiver's remuneration	342,785.57
Court directed payments	273,703.46
Professional fees	220,793.35
Property taxes	217,761.80
Commission on sale of property	206,250.00
Contract labour	205,062.59
Consulting and appraisal fees	173,821.44
HST on legal fees	173,561.02
Outdoor maintenance	157,098.16
HST paid on disbursements	152,840.73
Member reimbursements	150,370.68
Donations of unutilized reserves	110,076.23
Repairs and maintenance	80,301.48
Security	35,194.71
Notice advertisements	30,889.84
Collection fees	30,271.70
Office and supplies expense	29,393.31
Claims Officer	21,262.80
Insurance	20,380.21
Accounting fees	19,150.00
Telephone and communication	10,893.08
Creditor Claim's Process	7,355.83
WSIB	2,048.45
Auctioneer commission	1,920.14
Bank charges	879.24
PPSA fees	332.93
Filing fees	71.54
Storage	23.49
Total disbursements	\$10,089,000.87
Est. Net receipts over disbursements before distributions	\$37,436,265.23
Interim and Final Distribution	37,436,265.23
Est. Net receipts over disbursements	\$ -

APPENDIX “K”

Carriage Ridge Owners Association
Interim Statement of Receipts and Disbursements

	Total
Receipts:	
Sale of Property	\$ 18,750,000.00
Cash in Bank	2,433,758.33
HST refund	762,899.25
Interest	587,471.01
Collection from settlement offers	337,869.80
Property tax refund	179,515.30
Recovery from property manager	64,393.19
Collection of accounts receivable	58,900.92
Insurance recovery	50,000.00
Automobile auction	25,800.00
Funds from retainer account	21,550.82
Miscellaneous	463.69
Total receipts	\$23,272,622.31
Disbursements:	
Claims Agent	1,374,074.72
Receiver's Remuneration	1,164,284.93
Legal fees	596,377.50
Reimbursement to Hills Association	256,412.42
Utilities	181,433.98
HST on Receiver's remuneration	151,307.58
Property taxes	101,980.45
Professional fees	96,295.78
Commission on sale of property	93,750.00
Contract labour	92,626.52
Consulting and appraisal fees	80,110.16
HST paid on disbursements	77,285.40
HST on legal fees	77,305.97
Outdoor maintenance	70,548.78
Donations of unutilized reserves	36,374.00
Member reimbursements	34,990.53
Notice advertisements	30,442.44
Repairs and maintenance	30,676.27
Capital expenditures	24,750.00
Collection fees	17,053.46
Security	15,812.22
Accounting fees	16,150.00
Office and supplies expense	13,069.54
Insurance	10,563.14
Claims Officer	9,552.85
Telephone and communication	7,123.84
Auction Commission	3,095.86
Creditor Claim's Process	2,615.13
WSIB	1,720.21
Bank charges	454.21
PPSA fees	149.58
Filing fees	71.54
Storage	7.67
Total disbursements	\$ 4,668,466.68
Est. Net receipts over disbursements before distributions	\$18,604,155.63
Interim and Final Distribution	\$ 18,604,155.63
Est. Net receipts over disbursements	\$ -

APPENDIX “L”



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.

Conway J.

APPENDIX “M”



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
Newton Wong Christopher Diana	David and Phyllis Lennox	nwong@nwlaw.ca cdiana@rogers.com

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". The signature is stylized with a large, looping initial 'C' and a trailing flourish.

APPENDIX “N”

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

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
COMMERCIAL LIST

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

AND IN THE MATTER OF THE ADMINISTRATION OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION
AND
CARRIAGE RIDGE OWNERS ASSOCIATION

AFFIDAVIT OF MATTHEW MARCHAND
(sworn August 7, 2026)

I, MATTHEW MARCHAND, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY that:

1. I am a Senior Vice President of BDO Canada Limited ("BDO"), court appointed receiver of Carriage Hills Vacation Owners Association ("Carriage Hills") and Carriage Ridge Owners Association ("Carriage Ridge") (Collectively the "Carriage Resorts"), and as such have knowledge of the matters hereinafter deposed.
2. On December 11, 2020, BDO was appointed as Receiver of the Carriage Resorts, effective January 6, 2021, pursuant to an order of the Honourable Madam Justice Conway.
3. I confirm the amount of \$372,175.61 accurately reflects the time charges, fees and disbursements inclusive of applicable taxes incurred by BDO in its capacity as Receiver from January 16, 2024 to May 31, 2026. Attached hereto as Exhibit "A" through Exhibit "W" are true copies of the accounts rendered for the above period by BDO in its capacity as Receiver.
4. The Receiver also requests that the Court approve estimated and accrued professional fees of \$63,393.00 inclusive of applicable taxes, to be incurred by the Receiver to complete its mandate and obtain its discharge.

5. The estimated and accrued professional fees of \$63,393.00 together with the actual professional fees of \$372,175.61, represent an additional \$40,068.60, inclusive of applicable taxes, above previously estimated future professional fees approved by the Court to be incurred by the Receiver to complete its mandate and obtain its discharge.
6. I consider the amounts disclosed for BDO's fees and expenses to be fair and reasonable considering the circumstance connected with the Receiver's appointment.
7. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto,)
 in the Province of Ontario, this)
 7th day of August 2026)



 Commissioner for Taking Affidavits, etc)



 Matthew Marchand, CPA, CMA, CIRP, LIT)

Antonio Montesano, a Commissioner, etc.
 Province of Ontario, for BDO Canada LLP
 and BDO Canada Limited, and
 their subsidiaries, associates, and affiliates
 Expires December 21, 2026

This is Exhibit "A" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

February 12, 2024

Invoice No.

CINV2722384

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from January 16, 2024 to January 31, 2024 as per the details below.

Our Fee:	\$ 30,104.00
Mailchimp - December 2023	525.86
Subtotal	30,629.86
HST - 13% (#R101518124)	3,981.88
Total Due	\$ 34,611.74

Summary of Time Charges	Hours	Rate	Amount
J. Parisi, Partner	8.8	625.00	5,500.00
M. Marchand, Partner	24.6	605.00	14,883.00
A. Boettger, Sr. Manager	17.5	520.00	9,100.00
J. Jesuratnam, Analyst	1.9	265.00	503.50
T. Montesano, Sr. Administrator	0.5	235.00	117.50
Total	53.3		\$ 30,104.00



Staff	Date	Comments	Hours
M. Marchand	16-Jan-24	Review agenda for meeting with Counsel re finalization of receivership administration; Email correspondence with Counsel re rescheduling meeting; Review and revise Ninth Report; Review email correspondence re Claims Decisions; Correspondence with A. Boettger re interim statements of receipts and disbursements; Review email and attachment from Kroll re invoice.	1.8
J. Parisi	16-Jan-24	Call with owner.	0.2
A. Boettger	17-Jan-24	Respond to owner inquiries; Call with M. Marchand to discuss draft Ninth Report; Call with Counsel to discuss draft Ninth Report.	1.5
M. Marchand	17-Jan-24	Review and revise Ninth Report; Email and phone call with A. Boettger re same; Teleconference with Counsel re Ninth Report and matters related to finalizing receivership administration.	3.3
A. Boettger	18-Jan-24	Update draft Ninth Report and circulate to Counsel for review; Respond to Claims Officer comments.	1.0
J. Parisi	18-Jan-24	Review draft Ninth Report and provide comments.	0.6
M. Marchand	18-Jan-24	Matters related to owner inquiries; Review email to Counsel re Ninth Report; Draft email to J. Parisi re same; Review emails and attachments from Claims Officer re revised Claims Officer reports; Review email from Claims Officer re Claims Officer's report appendices; Email correspondence with Counsel re same; Review distribution calculation schedules; Review email and attachment from Counsel re legal invoice.	1.5
J. Parisi	19-Jan-24	Correspondence with A. Boettger regarding draft Ninth Report and next steps; Review draft Ninth Report and provide comments.	0.8
A. Boettger	19-Jan-24	Call with J. Jesuratnam on Carriage Resort owner inquiries and responding to same.	0.5
T. Montesano	19-Jan-24	Prepare HST filing for the period Dec. 2023 for both Carriage Resort estates.	0.5
J. Jesuratnam	19-Jan-24	Call with A. Boettger on responding to owner inquiries; Respond to owner inquiries; Update contact information on owner claims based on requests from owners.	1.1
M. Marchand	19-Jan-24	Email correspondence re Claims Officer report; Matters related to owner inquiries.	0.3
J. Parisi	21-Jan-24	Review draft Ninth Report and provide comments.	0.7
J. Jesuratnam	22-Jan-24	Responded to owner inquiries.	0.3
M. Marchand	22-Jan-24	Email correspondence with Claims Officer re Claims Officer discharge and related matters; Review of distribution calculations and supporting schedules.	2.9
A. Boettger	23-Jan-24	Respond to owner inquiries.	0.3



Staff	Date	Comments	Hours
M. Marchand	23-Jan-24	Matters related to costs-to-complete; Correspondence with A. Boettger re same; Review email and attachment from Counsel re donation of reserve surplus funds.	0.5
A. Boettger	24-Jan-24	Follow-up with Counsel on estimated fees to discharge; Respond to owner inquiries; Meeting with M. Marchand to discuss distribution calculation schedule.	1.2
M. Marchand	24-Jan-24	Review email correspondence re legal fee estimates; Matters related to cost to complete estimates; Correspondence with A. Boettger re final distribution calculations and costs-to-complete; Review email correspondence with Counsel re delinquent account collections; Review email correspondence with Claims Officer and counsel re Claims Officer discharge; Email correspondence with A. Boettger re mortgage dispute resolutions; Review and revise accounts.	1.9
M. Marchand	25-Jan-24	Email correspondence with Counsel re Claims Officer discharge; Review email correspondence with Counsel re Ninth Report.	0.3
A. Boettger	25-Jan-24	Respond to owner inquires; Review Counsel comments on draft Ninth Report.	0.5
M. Marchand	26-Jan-24	Review email correspondence re Claims Officer discharge; Review email and attachments re Claims Officer's reports and email correspondence re same; Review email and attachment from Counsel re Ninth Report; Correspondence with A. Boettger re same; Review email and attachment from A. Boettger re final distribution reserves; Draft emails to A. Boettger and J. Parisi re same.	2.3
A. Boettger	26-Jan-24	Call with M. Marchand to discuss Counsel comments on draft Ninth Report; Email Counsel regarding reporting of collection efforts and distribution offsets; Update estimates of costs-to-complete and circulate to team for discussion.	1
J. Parisi	26-Jan-24	Review costs-to-complete and correspondence with M. Marchand re same.	0.4
J. Jesuratnam	29-Jan-24	Responded to owner inquiries.	0.5
M. Marchand	29-Jan-24	Review email and attachment from Counsel re Ninth Report; Correspondence with A. Boettger re Ninth Report and related matters; Review mail received re delinquent account bankruptcy filing documents; Correspondence with A. Boettger re Ninth Report appendices.	1.7
J. Parisi	29-Jan-24	Review Ninth Report and provide comments.	5.1
A. Boettger	29-Jan-24	Review Counsel comments on draft Ninth Report; Update draft Ninth Report with new final distribution calculations and other suggested edits; Prepare Glossary of Terms appendix.	5.8
A. Boettger	30-Jan-24	Incorporate J. Parisi review comments into Ninth Report; Follow-up with Counsel and Claims Officer re fee affidavits.	0.5



Staff	Date	Comments	Hours
M. Marchand	30-Jan-24	Review email and attachment from J. Parisi re Ninth Report; Review email and attachment from A. Boettger re Fogler fee affidavit; Email correspondence with Claims Officer re court attendance and related matters; Review email correspondence re status of court orders; Review affidavit of Counsel; Review email and attachment from A. Boettger re revised Ninth Report; Phone call with A. Boettger re Ninth Report, appendices and related matters; Revise Ninth Report; Draft email to A. Boettger re same.	4.6
J. Parisi	30-Jan-24	Review various emails related to Ninth Report.	0.6
A. Boettger	31-Jan-24	Request fee affidavits from Counsel and Claims Officer and review same; Update draft Ninth Report; Review draft Ninth Report with M. Marchand and prepare edits; Review draft Court Orders and provide edits on same; Update appendices to Ninth Report.	5.2
M. Marchand	31-Jan-24	Review email from Counsel re CRA comfort letter; Meeting with A. Boettger re Ninth Report and related matters; Review and sign fee affidavit; Review emails from Court re approval for virtual Court hearing and viewing broadcast; Review email correspondence with Counsel re Ninth Report; Correspondence with A. Boettger re owner communications; Review emails and attachments from Counsel re court orders; Review email and attachment from Counsel re same; Review email and attachment from Claims Officer re legal fees; Review email from Mortgagee's Counsel re confirmation of motion; Review Counsels' fee affidavits.	3.5
J. Parisi	31-Jan-24	Review various emails related to Ninth Report.	0.4

This is Exhibit "B" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

March 18, 2024

Invoice No.

CINV2768424

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from February 1, 2024 to February 29, 2024 as per the details below.

Our Fee:	\$ 44,682.00
HST - 13% (#R101518124)	5,808.66
Total Due	\$ 50,490.66

Summary of Time Charges	Hours	Rate	Amount
J. Parisi, Partner	2.5	625.00	1,562.50
M. Marchand, Partner	21.5	605.00	13,007.50
A. Boettger, Sr. Manager	54.1	520.00	28,132.00
J. Jesuratnam, Analyst	3.8	265.00	1,007.00
T. Montesano, Sr. Administrator	1.0	235.00	235.00
L. Dula, Administrator	4.1	180.00	738.00
Total	87.0		\$ 44,682.00



Staff	Date	Comments	Hours
A. Boettger	1-Feb-24	Respond to owner inquiries; Edit and update draft Ninth Report; Discussion with Counsel concerning inclusion of Claims Officer's Report in the Ninth Report; Review Final Distribution Order and provide comments on same.	3.0
J. Parisi	1-Feb-24	Review various emails regarding Ninth Report finalization and filing.	0.6
M. Marchand	1-Feb-24	Review email and attachment from Counsel re Ninth Report; Review email and attachment from Counsel re Final Distribution Order; Provide direction to A. Boettger re finalization of court materials; Email correspondence with Counsel re Court materials and related matters; Review email from WP engine re websites; Phone call with A. Boettger re updates; Review emails and attachments re revisions to orders and Ninth Report; Revise and sign Ninth Report; Draft email to Counsel re Ninth Report.	1.8
A. Boettger	2-Feb-24	Respond to owner inquiries; Phone call with owner; Edits to Ninth Report; Coordinate call with Claims Agent and banking partner re final distribution logistics.	1.0
J. Parisi	2-Feb-24	Review CRA comfort letter.	0.3
M. Marchand	2-Feb-24	Review emails and attachments from Counsel re Motion Materials; Draft emails to A. Boettger re same; Review email and attachment from Counsel re delinquent owner proposal.	0.3
A. Boettger	5-Feb-24	Respond to owner inquiries; Update Receiver's case website with Court attendance information and Motion Materials.	0.4
J. Jesuratnam	5-Feb-24	Responded to owner inquiries.	0.2
A. Boettger	6-Feb-24	Review claims record and A/R tracking schedule for information and provide Counsel with results of search; Draft Frequently Asked Questions (FAQ) document for owners re final distribution payment and processes; Draft schedule of milestones required from processing final distribution payments involving Claims Agent and Banking Partner.	3.7
M. Marchand	6-Feb-24	Matters related to owner inquiries; Review emails and attachment from WP engine re invoice and website checkpoint; Review email and attachment from Counsel re CRA comfort letter; Review email correspondence re MailChimp; Review email and attachment from Mortgagee's Counsel re resolved mortgage dispute; Review email and attachment from A. Boettger re fees; Email correspondence with A. Boettger re investment redemptions.	1.2
A. Boettger	7-Feb-24	Prepare schedule of payments to Mortgagee and Developer; Discussions with J. Jesuratnam re responding to owner inquiries; Request partial redemption from investments.	2.5
J. Jesuratnam	7-Feb-24	Prepared cheque requisitions; Responded to various owner inquiries via email.	2.1
L. Dula	7-Feb-24	Prepared outgoing wire letters and faxed to bank wire team for processing.	0.5



Staff	Date	Comments	Hours
M. Marchand	7-Feb-24	Review Receiver's case website; Correspondence with A. Boettger re issues with court hearing link and final distribution timelines; Review email and attachments from Mortgagee's Counsel re final distribution and status of mortgage disputes; Correspondence with A. Boettger re same; Review email correspondence re investment partial redemption.	0.6
A. Boettger	8-Feb-24	Prepare schedule of payments to Mortgagee and Developer; Review listing of outstanding mortgage disputes and provide comments on same; Prepare schedule of final distribution payments for Kroll and reconcile to master distribution tracker; Respond to owner inquiries; Call with owner.	6.5
M. Marchand	8-Feb-24	Review email and attachments re distribution for Mortgagee and Developer; Review email correspondence re same.	0.3
A. Boettger	9-Feb-24	Call with M. Marchand to discuss draft final distribution timelines; Prepare information for final distribution payments and statements; Draft final distribution statement; Respond to owner inquiries; Call with owner.	5.2
J. Parisi	9-Feb-24	Review Statement of Law motion record.	0.8
M. Marchand	9-Feb-24	Review email and attachment from A. Boettger re final distribution process and timelines; Phone call with A. Boettger re same; Review email correspondence with Kroll re same; Review email and attachment from Counsel re Statement of Law; Matters related to owner inquiries.	1.4
A. Boettger	12-Feb-24	Respond to owner inquiries; Provide responses to owner inquiries submitted directly to Counsel; Prepare final disbursement data for Kroll payments and statement compilation; Draft Final Distribution Statement template; Review records for details of potential owner.	5.0
J. Jesuratnam	12-Feb-24	Responded to owner inquiries.	0.5
L. Dula	12-Feb-24	Entered, posted and processed wire payments.	0.3
M. Marchand	12-Feb-24	Review correspondence from Counsel re owner inquiries; Review email from A. Boettger re same; Review email and attachments from T. Montesano re HST refunds; Review email and attachment from Kroll re invoice; Review application materials and prepare for Court attendance; Email correspondence with G. Gagnon re invoices.	1.5
T. Montesano	12-Feb-24	Send Collection Agent cheques to A. Boettger for review and deposit; Prepare deposit of HST refunds.	0.4
A. Boettger	13-Feb-24	Review insolvency documentation received from Delinquent Owner and review status of account; Attend Court hearing; Prepare annual internal financial statements for compilation by external accountant.	4.8
J. Parisi	13-Feb-24	Update from A. Boettger re Court appearance.	0.4



Staff	Date	Comments	Hours
M. Marchand	13-Feb-24	Prepare for Court hearing; Attend Court hearing; Correspondence with A. Boettger re next steps; Review email re court hearing; Email correspondence with Counsel re creditor claims process and related Court orders; Review email correspondence re Delinquent Owner consumer proposal; Email correspondence with Counsel re Dissolution Order revisions; Email correspondence with A. Boettger re MailChimp; Review emails and revised orders from Counsel re revised Court orders; Review email and attachments re signed Court orders and endorsement; Review email from Bank re partial redemption of investments; Email correspondence with A. Boettger re same; Correspondence with A. Boettger re external websites; Email correspondence with G. Gagnon re same; Review email and attachments from G. Gagnon re invoices.	3.5
A. Boettger	14-Feb-24	Prepare annual internal financial statements for compilation by external accountant; Contact external accountant to discuss details re same; Update distribution tracker for scheduled final distribution payments.	5.8
L. Dula	14-Feb-24	Prepared outgoing wire letters and faxed to bank wire team for processing; Posted various deposit entries.	3.0
M. Marchand	14-Feb-24	Review email correspondence re external websites and tax return quotes; Matters related to owner inquiries.	0.9
A. Boettger	15-Feb-24	Coordinate compilation of financial statement mandate with external accountant; Review investment redemption requirements for processing final distribution and future payments; Call with Kroll, Digital Disbursements and WA Bank to coordinate final distribution payment steps and discuss processing items.	2.2
M. Marchand	15-Feb-24	Correspondence with A. Boettger re investment redemptions; Teleconference with Kroll, Digital Disbursements and WA Bank re final distribution; Review email and attachments from L. Dula re bank account activity; Matters related to owner inquiries.	1.3
A. Boettger	16-Feb-24	Coordinate shut-down of association websites; Prepare list of final distribution payments for Kroll; Assemble 246(2) Receiver's Interim Report for the January 2024 period; Call with M Marchand to discuss final distribution timeline, call centre details and draft Frequently Asked Questions (FAQ) document; Prepare updated email distribution list; Updated draft FAQ document.	3.3
M. Marchand	16-Feb-24	Email correspondence re external website backups; Matters related to owner inquiries; Review email and attachments from A. Boettger re distribution statements; Review email correspondence with Kroll re final distribution; Review emails from WP engine re website backups; phone call with A. Boettger re final distribution process, FAQs, distribution statements and related matters.	2.0
A. Boettger	20-Feb-24	Download back-up of association websites; Review engagement letters from Powell Jones; Request template of preferred payment selection email from Digital Disbursements; Discussion of draft FAQ with M. Marchand; Update draft FAQ dated February 20, 2024; Draft disbursement direction letters for Kroll.	4.0



Staff	Date	Comments	Hours
M. Marchand	20-Feb-24	Email correspondence with A. Boettger re Powell Jones engagement; Review email correspondence with Kroll re final distribution payment selection method and related matters; Review and revise FAQ; Correspondence with A. Boettger re same; Review email and attachments from Powel Jones re engagement letters; Draft email to Powell Jones re signed engagement letters.	2.2
A. Boettger	21-Feb-24	Respond to owner inquiries; Update Receiver's case website; Send instructions to Kroll regarding call centre activation; Draft and send notices to Claims Decision Appeal parties of Receiver's decision to not pursue the appeals; Update A/R Tracking schedule to February 21, 2024; Draft and send notices to disputed ownership claimants re the acceptance of their ownership claim by the Receiver; Update ownership distribution tracking schedule.	4.9
M. Marchand	21-Feb-24	Review email and attachment from Counsel re legal fees and email correspondence re same; Correspondence with A. Boettger re reserves; Correspondence with A. Boettger re abandonment of Receiver's Claims, acceptance of ownership claims and association email domains; Review email correspondence re Kroll call center.	0.9
A. Boettger	22-Feb-24	Send additional payments to include in final distribution to Kroll; Respond to owner inquiries; Review and provide comments on preferred payment selection email template; Call with J. Jesuratnam re recent FAQ document and potential respond to owner inquiries.	1.5
J. Jesuratnam	22-Feb-24	Calls to discuss Carriage communications.	0.5
M. Marchand	22-Feb-24	Matters related to owner inquiries; Review email correspondence re final distribution and payment selection communications.	0.8
A. Boettger	23-Feb-24	Review and provide comments on preferred payment selection confirmation email template.	0.3
J. Parisi	23-Feb-24	Call with CRA regarding Trust audits; Correspondence with M. Marchand and A Boettger re same.	0.4
M. Marchand	23-Feb-24	Review email and attachment from Counsel re legal fees; Review email correspondence re final distribution and payment selection communication; Email correspondence with J. Parisi and A. Boettger re CRA audits; Review email and attachment re final distribution statement.	0.6
T. Montesano	23-Feb-24	File HST return for the period Jan. 1 to 31, 2024, for Carriage Hills and Carriage Ridge.	0.4
L. Dula	26-Feb-24	Entered, posted and processed deposit entries.	0.3
M. Marchand	26-Feb-24	Review email and attachments from Claims Officer re Claims Officer discharge certificates; Matters related to owner inquiries.	0.4
J. Jesuratnam	28-Feb-24	Respond to owner inquiries.	0.5
M. Marchand	28-Feb-24	Matters related to accounts; Matters related to owner inquiries; Review association websites; Review general ledgers.	0.8



Staff	Date	Comments	Hours
M. Marchand	29-Feb-24	Review and revised Carriage Hills and Carriage Ridge s. 246(2) Interim Receiver's Reports; Draft email to A. Boettger re interim reports; Draft email to T. Montesano re same; Matters related to owner inquiries; Review email from G. Gagnon re websites.	1.0
T. Montesano	29-Feb-24	File 246(2) Receiver's Interim Report with Office of the Superintendent of Bankruptcy.	0.2

This is Exhibit "C" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

April 29, 2024

Invoice No.

CINV2848484

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from March 1, 2024 to March 31, 2024 as per the details below.

Our Fee:	\$ 26,465.50
Mailchimp - January 2024	547.86
Mailchimp - February 2024	537.64
Subtotal	27,551.00
HST - 13% (#R101518124)	3,581.63
Total Due	\$ 31,132.63

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	8.6	605.00	5,203.00
A. Boettger, Sr. Manager	38.5	520.00	20,020.00
J. Jesuratnam, Analyst	1.1	265.00	291.50
T. Montesano, Sr. Administrator	0.6	235.00	141.00
L. Dula, Administrator	4.5	180.00	810.00
Total	53.3		\$ 26,465.50



Staff	Date	Comments	Hours
M. Marchand	1-Mar-24	Review email from A. Boettger re status of CRA audit request; Review email and attachments re HST refunds.	0.2
M. Marchand	4-Mar-24	Matters related to owner inquiries; Review email from G. Gagnon re closure of websites; Review email and attachments from G. Gagnon re invoices; Review email and attachment from Counsel re legal invoice; Draft email to A. Boettger re reserves; Review email correspondence re investment redemptions.	0.6
M. Marchand	5-Mar-24	Review email from Collection Agent re account closure.	0.1
M. Marchand	6-Mar-24	Review email and attachment from Counsel re legal fees; Matters related to owner inquiries.	0.4
J. Jesuratnam	6-Mar-24	Responded to owner inquiries via email.	1.1
M. Marchand	8-Mar-24	Review email re investment redemptions and draft email re same; Review email from A. Boettger re same.	0.2
A. Boettger	10-Mar-24	Respond to owner inquiries.	4.0
L. Dula	11-Mar-24	Entered, posted, processed and printed cheques for signing and mailing.	0.7
A. Boettger	11-Mar-24	Respond to owner inquiries; Prepare tracking schedule for cost-to-complete reserve balances.	4.5
M. Marchand	11-Mar-24	Correspondence with A. Boettger re websites, reserves, final distributions, cost-to-complete monitoring, investments and owner inquiries; Matters related to owner inquiries; Review email correspondence re Collection Agent; Review email and attachments from L. Dula re account activity.	1.2
A. Boettger	12-Mar-24	Respond to owner inquiries.	3.5
M. Marchand	12-Mar-24	Review emails and attachment from Kroll re invoice and WIP; Review email correspondence re monitoring WIP.	0.2
L. Dula	13-Mar-24	Entered, posted, processed and printed cheques for signature and mailing; Entered deposit entries for banking; Call with bank to issue stop payment to outstanding cheque as well as void and re-issue cheque.	1.2
A. Boettger	13-Mar-24	Respond to owner inquiries; Call with owner.	3.0
M. Marchand	13-Mar-24	Correspondence with A. Boettger re costs-to-complete.	0.2
M. Marchand	14-Mar-24	Email correspondence with G. Gagnon and A. Boettger re outstanding invoices; Correspondence with A. Boettger re fund transfers; Matters related to owner inquiries.	0.4
A. Boettger	14-Mar-24	Respond to owner inquiries; Call with owner; Review investment rates of return and structure investment strategy for additional funds in estate accounts; Update distribution schedule and send to Kroll; Prepare transfer of funds to Kroll and documentation to complete same.	3.0



Staff	Date	Comments	Hours
L. Dula	15-Mar-24	Prepared outgoing wire letters and faxed to bank wire team for processing; Entered, posted and processed wire payments.	0.6
T. Montesano	15-Mar-24	Prepare HST returns for Carriage Hills and Carriage Ridge for the period February 1 to 29, 2024.	0.6
M. Marchand	15-Mar-24	Phone call with A. Boettger final distribution and related matters; Execute Distribution Instruction letter for Kroll; Sign wire letters.	0.7
L. Dula	18-Mar-24	Prepared outgoing wire letters and faxed to bank wire team for processing; Entered, posted and processed wire payments.	0.8
M. Marchand	18-Mar-24	Review emails from L. Dula re wires; Review email and attachment from A. Boettger re investments; Matters related to owner inquiries.	0.4
A. Boettger	18-Mar-24	Respond to owner inquiries; Update final distribution statement template; Coordinate investment of estate funds.	2.5
M. Marchand	19-Mar-24	Review email from Kroll re March fees; Review email and attachment from A. Boettger re Final Distribution statement.	0.3
A. Boettger	19-Mar-24	Respond to owner inquiries; Call with owner.	2.0
A. Boettger	20-Mar-24	Respond to owner inquiries.	0.5
M. Marchand	20-Mar-24	Review email correspondence re Final Distribution statements; Matters related to owner inquiries.	0.3
A. Boettger	21-Mar-24	Respond to owner inquiries; Call with owner.	4.5
M. Marchand	21-Mar-24	Matters related to owner inquiries; Correspondence with A. Boettger re same.	0.4
A. Boettger	22-Mar-24	Respond to owner inquiries; Email with Kroll to request correction of preferred payment system error.	2.5
M. Marchand	22-Mar-24	Matters related to owner inquiries; Review email correspondence re Final Distribution payment selection window; Review email correspondence re mortgage disputes and mortgage distributions.	0.4
A. Boettger	25-Mar-24	Respond to owner inquiries; Phone call with owners.	0.7
M. Marchand	25-Mar-24	Matters related to owner inquiries.	0.2
A. Boettger	26-Mar-24	Respond to owner inquiries.	0.5
L. Dula	27-Mar-24	Entered, posted, processed and printed cheques for signature and mailing.	0.4
M. Marchand	27-Mar-24	Review email correspondence re investment redemption request; Matters related to owner inquiries; Correspondence with A. Boettger re final distribution status updates; Review email correspondence re same.	0.7
A. Boettger	27-Mar-24	Respond to owner inquiries; Follow-up with Kroll re timelines for Final Distribution payment; Request partial redemption of investment account to Bank; Prepare supporting address listing for withholding tax remittance.	2.0



Staff	Date	Comments	Hours
L. Dula	28-Mar-24	Prepared outgoing wire letters and faxed to bank wire team for processing; Entered, posted and processed wire payments.	0.8
A. Boettger	28-Mar-24	Perform review of fraud check file generated for final distribution payment; Respond to owner inquiries; Call with Kroll to discuss fraud check file; Prepare calculations of Mortgagee distributions and discuss with M. Marchand; Respond to information requests from Kroll and inquiries regarding specific claims.	5.3
M. Marchand	28-Mar-24	Review cheque requisitions; Correspondence with A. Boettger re same; Review mortgage distribution calculations and correspondence with A. Boettger re same; Sign wire letters.	1.7

This is Exhibit "D" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

May 22, 2024

Invoice No.

CINV2893660

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from April 1, 2024 to April 30, 2024 as per the details below.

Our Fee:	\$ 33,045.50
Mailchimp - March 2024	530.85
Subtotal	33,576.35
HST - 13% (#R101518124)	4,364.93
Total Due	\$ 37,941.28

Summary of Time Charges	Hours	Rate	Amount
J. Parisi, Partner	1.6	625.00	1,000.00
M. Marchand, Partner	8.5	605.00	5,142.50
A. Boettger, Sr. Manager	35.3	520.00	18,356.00
J. Jesuratnam, Analyst	28.8	265.00	7,632.00
T. Montesano, Sr. Administrator	0.6	235.00	141.00
L. Dula, Administrator	4.3	180.00	774.00
Total	79.1		\$ 33,045.50



Staff	Date	Comments	Hours
L. Dula	1-Apr-24	Phone discussion with bank; Entered and posted GIC redemption entries; Prepared outgoing wire letters and faxed to bank wire team for processing; Entered, posted and processed wire payments.	1.0
A. Boettger	1-Apr-24	Prepare cover letter and schedule for withholding tax remittance to CRA; Prepare cheque requisitions; Update A/R Tracking Schedules to calculate HST remittance amounts; Review list of international parties scheduled for distribution payments via cheque and provide comments on same; Prepare calculations of final commission payment owing to Collection Agent.	4.0
M. Marchand	1-Apr-24	Review email correspondence and attachments re wires, investment redemptions, bank account activity, Collection Agent final payment, final distributions and HST filings.	0.8
L. Dula	2-Apr-24	Entered, posted and processed wire payments.	0.4
M. Marchand	2-Apr-24	Review email and attachments from L. Dula re wire confirmations; Review email from Kroll re fees.	0.2
A. Boettger	3-Apr-24	Respond to owner inquiries; Calls with owners; Review payment selection method sheet provided by Kroll and provide approval on same.	1.0
M. Marchand	3-Apr-24	Matters related to owner inquiries; Review email from Counsel re Claims Officer discharge.	0.2
L. Dula	4-Apr-24	Entered and posted bank deposits.	0.2
A. Boettger	4-Apr-24	Reconcile wire instruction request with preferred payment selection file provide by Kroll.	1.0
M. Marchand	4-Apr-24	Review email correspondence re Claims Officer discharge certificate; Review email and attachment from A. Boettger re reserves; Matters related to owner inquiries.	0.9
L. Dula	5-Apr-24	Prepared cheque entries.	0.6
A. Boettger	5-Apr-24	Reconcile revised wire instruction request with preferred payment selection file provide by Kroll; Respond to owner inquiries.	1.0
M. Marchand	5-Apr-24	Review of and planning for matters remaining to complete administration; Review estate general ledgers; Matters related to owner inquiries; Correspondence with A. Boettger re same.	1.2
A. Boettger	8-Apr-24	Calls with owners.	0.2
M. Marchand	8-Apr-24	Matters related to owner inquiries.	0.4
J. Parisi	9-Apr-24	Receive various calls from owners re Final Distribution payment.	0.3
A. Boettger	9-Apr-24	Calls with owners; Respond to owner inquiries.	1.5



Staff	Date	Comments	Hours
L. Dula	10-Apr-24	Prepared outgoing wire letters and faxed to bank wire team for processing; Entered, posted and processed wire payments.	1.3
M. Marchand	10-Apr-24	Review email and attachment from Counsel re legal fees; Correspondence with A. Boettger re Final Distribution payments, owner inquiries and related matters; Matters related to owner inquiries.	0.7
L. Dula	11-Apr-24	Received requested wire confirmation, entered, posted wire entries.	0.3
M. Marchand	11-Apr-24	Matters related to owner inquiries; Review email and attachment from Kroll re March 2024 invoice.	0.5
A. Boettger	11-Apr-24	Respond to owner inquiries.	3.0
A. Boettger	12-Apr-24	Respond to owner inquiries; Provide direction to Kroll concerning owner Final Distribution payments.	3.0
M. Marchand	12-Apr-24	Review emails from WA Bank and Kroll re Final Distribution payments; Correspondence with A. Boettger re final distribution challenges.	0.6
A. Boettger	14-Apr-24	Review email communications from owners for common inquiries; Draft email to owners re Final Distribution payment; Schedule call with team re responding to owner inquiries; Review, execute and reply to Kroll with payment method authorization and clarification inquiries.	0.8
L. Dula	15-Apr-24	Entered, posted and printed cheques; Entered and posted deposit entries for banking.	0.5
M. Marchand	15-Apr-24	Review email correspondence re issues with direct deposit final distributions; Correspondence with A. Boettger re communications with owners; Review email correspondence re distribution instructions.	0.5
A. Boettger	15-Apr-24	Team discussion re responding to owner inquiries; Send instructions to Kroll on preparing mass email to owners re Final Distribution payments; Call with Kroll to authorize check payment release; Phone call with owner; Respond to owner inquiries.	1.0
M. Marchand	16-Apr-24	Correspondence with A. Boettger re Kroll call center and owner communications; Review email from Kroll re fees.	0.2
A. Boettger	17-Apr-24	Respond to owner inquiries; Discussion with J. Jesuratnam on responding to owner inquiries; Confirm issuing of Final Distribution cheque payments with Kroll.	1.0
M. Marchand	17-Apr-24	Matters related to owner inquiries.	0.2
J. Jesuratnam	17-Apr-24	Responded to owner inquiries regarding payment status.	0.7
M. Marchand	18-Apr-24	Correspondence with A. Boettger re owner inquiries.	0.1
A. Boettger	18-Apr-24	Respond to owner inquiries.	1.0
J. Jesuratnam	18-Apr-24	Responded to owner inquiries regarding payment status.	2.3
J. Parisi	19-Apr-24	Receive calls and email inquiries from Carriage Hills owners.	0.3



Staff	Date	Comments	Hours
A. Boettger	19-Apr-24	Respond to owner inquiries; Calls with owners; Call with Kroll to discuss in-progress payments.	4.0
J. Jesuratnam	19-Apr-24	Responded to owner inquiries regarding direct deposit status.	7.5
M. Marchand	19-Apr-24	Matters related to owner inquiries.	0.1
A. Boettger	21-Apr-24	Respond to owner inquiries.	1.2
A. Boettger	22-Apr-24	Respond to owner inquiries; Calls with owners; Provide authorization for payment release to Kroll.	1.0
J. Jesuratnam	22-Apr-24	Responded to owner inquiries regarding direct deposit status.	1.1
J. Parisi	22-Apr-24	Calls with owners.	0.3
A. Boettger	23-Apr-24	Respond to owner inquiries; Calls with owners.	1.8
M. Marchand	23-Apr-24	Review email from Kroll re fees; Email correspondence with Kroll re call centre; Correspondence with Counsel re fees.	0.3
J. Parisi	23-Apr-24	Various calls from owners.	0.4
J. Parisi	24-Apr-24	Correspondence with A. Boettger and M. Marchand re. issue with payment processing; Review associated email from the payment processor.	0.3
A. Boettger	24-Apr-24	Respond to Kroll to request update on electronic payment status; Receive, review and discuss update from Digital Disbursements re unsuccessful electronic payments.	1.0
M. Marchand	24-Apr-24	Review email correspondence re Digital Distributions update on payment status; Correspondence with A. Boettger re same.	1.0
A. Boettger	25-Apr-24	Download Interim and Final Distribution statements provided by Kroll; Provide direction to Digital Disbursements re reprocessing unsuccessful electronic payments; Draft email to owners re unsuccessful electronic payments; Arrange for Kroll to send mass email to owners; Respond to owner inquiries; Calls with owners; Review inquiries which will be addressed by electronic payment reissuance.	2.0
M. Marchand	25-Apr-24	Correspondence with A. Boettger re owner communications; Review email from Kroll re same.	0.3
A. Boettger	26-Apr-24	Call with J. Jesuratnam re addressing outstanding owner inquiries after reissuance of electronic payments.	0.9
J. Jesuratnam	26-Apr-24	Responded to owner inquiries.	7.5
A. Boettger	28-Apr-24	Review and respond to owner inquiries.	2.0
A. Boettger	29-Apr-24	Respond to owner inquiries; Calls to owners.	1.4
J. Jesuratnam	29-Apr-24	Responded to owner inquiries.	7.5
A. Boettger	30-Apr-24	Respond to owner inquiries; Call with J. Jesuratnam re responding to owner inquiries; Call with owner.	1.5



Staff	Date	Comments	Hours
T. Montesano	30-Apr-24	Prepare and file HST returns for Carriage Hills and Carriage Ridge for the period March 1-31, 2024.	0.6
M. Marchand	30-Apr-24	Matters related to owner inquiries; Review email from Kroll re. fees.	0.3
J. Jesuratnam	30-Apr-24	Responded to owner inquiries.	2.2

This is Exhibit "E" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", is written above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

June 12, 2024

Invoice No.

CINV2938767

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from May 1, 2024 to May 31, 2024 as per the details below.

Our Fee:	\$ 26,358.00
HST - 13% (#R101518124)	3,426.54
Total Due	\$ 29,784.54

<i>Summary of Time Charges</i>	Hours	Rate	Amount
J. Parisi, Partner	0.7	625.00	437.50
M. Marchand, Partner	7.9	605.00	4,779.50
A. Boettger, Sr. Manager	39.0	520.00	20,280.00
T. Montesano, Sr. Administrator	0.6	235.00	141.00
L. Dula, Administrator	4.0	180.00	720.00
Total	52.2		\$ 26,358.00



Staff	Date	Comments	Hours
A. Boettger	1-May-24	Respond to owner inquiries.	2.0
M. Marchand	1-May-24	Matters related to owner inquiries; Correspondence with A. Boettger re final distributions, tax filings and related matters.	0.5
A. Boettger	2-May-24	Respond to owner inquiries.	4.0
A. Boettger	3-May-24	Respond to owner inquiries; Call with owner.	1.7
M. Marchand	3-May-24	Matters related to owner inquiries; Correspondence with A. Boettger re final distribution updates and related matters.	0.4
L. Dula	6-May-24	Entered and posted bank deposits.	0.2
A. Boettger	6-May-24	Respond to owner inquiries.	1.4
M. Marchand	6-May-24	Review email correspondence re Final Distribution issue; Review email and attachment from Counsel re legal fees.	0.2
A. Boettger	7-May-24	Respond to owner inquiries.	1.7
M. Marchand	7-May-24	Review email from Kroll re fees; Correspondence with A. Boettger re owner inquiries and Kroll fees.	0.3
J. Parisi	7-May-24	Call with owner.	0.2
L. Dula	8-May-24	Entered, posted and printed cheques.	0.2
A. Boettger	8-May-24	Respond to owner inquiries.	1.2
A. Boettger	9-May-24	Respond to owner inquiries; Call with owner; Coordinate electronic payment status update and cheque payment reissuance plan with Kroll; Review financial statement draft documents and send to Powell Jones; Upload documents to Powell Jones data portal; Deposit owner payment receipts.	2.0
J. Parisi	9-May-24	Call with owner; Receive and review correspondence from Counsel.	0.2
M. Marchand	9-May-24	Correspondence with A. Boettger re general ledger and financial reporting; Review email and attachment from Counsel re legal fees; Review email from A. Boettger re unsuccessful Final Distribution payments; Review email correspondence re Powell Jones engagement; Matters related to owner inquiries; Correspondence with A. Boettger re unsuccessful Final Distribution payments and related matters.	1.0
A. Boettger	10-May-24	Respond to owner inquiries; Verify status of Final Distribution payments related to owner inquiries; Correspondence with Kroll re payment status inquiries; Update contact information of owners.	3.5
M. Marchand	10-May-24	Review email correspondence re Final Distribution issues; Correspondence with A. Boettger re same.	0.3
L. Dula	13-May-24	Entered and posted bank deposits.	0.4
M. Marchand	13-May-24	Review email and attachment from Kroll re invoice; Correspondence with A. Boettger re professional fees, reserves and final distribution issues; Review email correspondence re owner inquiries to Kroll.	0.5



Staff	Date	Comments	Hours
A. Boettger	13-May-24	Respond to owner inquiries; Investigate payment status and confirm with owners basic details of successful payments; Gather and send information requested by Powell Jones; Send Kroll inquiries and comments on recent billings.	3.0
J. Parisi	13-May-24	Review correspondence from owner; Review correspondence with A. Boettger re Kroll fees.	0.1
M. Marchand	14-May-24	Review email correspondence re unsuccessful Final Distribution payments and next steps; Review email correspondence re investment partial redemptions; Review email and attachment from A. Boettger re reserves; Phone call with A. Boettger re same.	0.5
A. Boettger	14-May-24	Respond to owner inquiries; Investigate the status of owner distribution payments; Update address information; Draft and send email to Kroll re unsuccessful electronic payments to Kroll for mass distribution; Send request for GIC redemption; Update tracking of cost-to-complete reserves.	3.0
J. Parisi	14-May-24	Review response from Kroll.	0.2
L. Dula	15-May-24	Entered and posted bank deposits.	0.3
M. Marchand	15-May-24	Review email and attachment from Kroll re undelivered Final Distributions; Review email correspondence re Kroll activities; Correspondence with A. Boettger re Final Distributions and related matters.	0.9
A. Boettger	15-May-24	Respond to owner inquiries; Investigate the status of owner distribution payments; Update address information; Call with owner.	2.2
M. Marchand	16-May-24	Matters related to accounts; Matters related to owner inquiries.	0.4
M. Marchand	21-May-24	Review email from Kroll re fees.	0.1
A. Boettger	21-May-24	Respond to owner inquiries; Update address information.	4.5
L. Dula	22-May-24	Phone discussion with bank; Entered, posted and printed cheques; Entered and posted GIC redemption entries.	1.4
M. Marchand	22-May-24	Correspondence with A. Boettger re updates; Matters related to owner inquiries.	0.6
A. Boettger	22-May-24	Respond to owner inquiries; Update address information; Call with owner; Draft and send email to the Office of the Public Guardian and Trustee re transfer of unclaimed distributions from receivership estate.	2.0
L. Dula	23-May-24	Prepared outgoing wire letters and faxed to bank wire team for processing; Entered, posted and processed wire payments.	0.7
A. Boettger	23-May-24	Respond to owner inquiries; Update address information; Provide details of distributions requiring electronic payments to Kroll; Update list of cheques for Kroll to issue; Execute payment instruction direction and return to Kroll.	2.0
M. Marchand	23-May-24	Sign cheque requisitions and wire letters; Review email and attachment from Mortgagee's Counsel re mortgage resolutions.	0.3



Staff	Date	Comments	Hours
A. Boettger	24-May-24	Respond to owner inquiries; Update mailing address information; Call with Kroll to authorize cheque run; Process resolution to mortgage dispute.	0.8
L. Dula	24-May-24	Entered, posted and printed cheques.	0.2
A. Boettger	27-May-24	Respond to owner inquiries.	1.5
L. Dula	27-May-24	Entered, posted and printed cheques.	0.6
M. Marchand	27-May-24	Matters related to owner inquiries.	0.3
A. Boettger	28-May-24	Respond to owner inquiries.	0.5
M. Marchand	28-May-24	Review email from Kroll re fees.	0.1
A. Boettger	29-May-24	Respond to owner inquiries; Review and resolved uncashed deposit payments related to owner notices of dispute.	1.0
A. Boettger	30-May-24	Respond to owner inquiries.	0.5
M. Marchand	30-May-24	Review status of estate administration, general ledgers, bank reconciliations, and remaining tasks to complete administration; Matters related to owner inquiries.	1.5
A. Boettger	31-May-24	Respond to owner inquiries.	0.5
T. Montesano	31-May-24	Prepare and file HST returns for Carriage Hills and Carriage Ridge for the period April 1 - 30, 2024.	0.6

This is Exhibit "F" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

July 18, 2024

Invoice No.

CINV2998571

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from June 1, 2024 to June 30, 2024 as per the details below.

Our Fee:	\$ 11,900.00
Disbursements:	
Mailchimp - April 2024	525.31
Subtotal	12,425.31
HST - 13% (#R101518124)	1,615.29
Total Due	\$ 14,040.60

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	6.2	605.00	3,751.00
A. Boettger, Sr. Manager	15.4	520.00	8,008.00
T. Montesano, Sr. Administrator	0.6	235.00	141.00
Total	22.2		\$ 11,900.00



Staff	Date	Comments	Hours
A. Boettger	3-Jun-24	Respond to owner inquiries.	1.0
A. Boettger	4-Jun-24	Respond to owner inquiries; Review payment trace confirmations and forward to owners; Follow-up with Kroll on outstanding matters; Review and execute payment direction letter and send to Kroll.	2.2
M. Marchand	4-Jun-24	Review email correspondence re final distribution issues and Kroll trust account reconciliation.	0.4
A. Boettger	5-Jun-24	Respond to owner inquiries.	1.0
M. Marchand	5-Jun-24	Matters related to owner inquiries; Correspondence with A. Boettger re same; Review email from Kroll re fees.	0.5
A. Boettger	6-Jun-24	Respond to owner inquiries; Review Kroll bank activity and request fulsome bank reconciliation; Update tracking of specific distribution tracking requests concerning payment methods and distribution tracing.	1.7
M. Marchand	6-Jun-24	Review email and attachment from Kroll re bank account reconciliation; Review email correspondence re same.	0.5
A. Boettger	10-Jun-24	Respond to owner inquiries.	1.0
A. Boettger	11-Jun-24	Respond to owner inquiries; Review list of returned cheques and identify actions for reissuing payments.	2.5
M. Marchand	11-Jun-24	Matters related to owner inquiries; Review Kroll bank account reconciliation issues; Draft email to A. Boettger re same; Matters related to accounts; Review email from Kroll re fees.	1.0
M. Marchand	13-Jun-24	Review email and attachment from Kroll re invoice; Review email correspondence with Kroll re distribution summary; Matters related to owner inquiries; Review email and attachments from Powell Jones re financial statements.	1.6
A. Boettger	13-Jun-24	Respond to owner inquiries; Follow-up on status of bank reconciliation as at May 31, 2024.	1.3
A. Boettger	15-Jun-24	Respond to owner inquiries; Review draft 2023 financial statements prepared by Powell Jones.	0.8
M. Marchand	16-Jun-24	Email correspondence with A. Boettger re financial statements.	0.1
A. Boettger	18-Jun-24	Respond to owner inquiries; Provide owners with payment trace information re final distribution.	1.2
A. Boettger	19-Jun-24	Respond to owner inquiries.	0.6
M. Marchand	20-Jun-24	Matters related to owner inquiries; Correspondence with A. Boettger re investment partial redemptions, reissuance of returned final distributions and Kroll bank account reconciliations.	0.4
A. Boettger	20-Jun-24	Respond to owner inquiries; Discussion with M. Marchand on next cheque batch; Follow-up on the status of the bank reconciliation as at May 31, 2024.	0.8
A. Boettger	22-Jun-24	Respond to M. Marchand review inquiries on draft 2023 financial statements.	0.3



Staff	Date	Comments	Hours
M. Marchand	24-Jun-24	Email correspondence with A. Boettger re financial statements; Review draft financial statements and review email correspondence with Powell Jones re same; Correspondence with A. Boettger re distribution account bank reconciliation issues.	0.5
M. Marchand	25-Jun-24	Review email from Kroll re fees; Review email and attachments from A. Boettger re finalization of financial statements; Draft email to A. Boettger re same; Review email correspondence re Kroll bank account reconciliations.	0.5
A. Boettger	25-Jun-24	Arrange for signing of 2023 financial statement and income tax documents with Powell Jones.	0.4
T. Montesano	25-Jun-24	Prepare and file HST returns for the period May 1 to 31, 2024.	0.6
A. Boettger	26-Jun-24	Arrange for signing of 2023 financial statement and income tax documents with Powell Jones.	0.3
M. Marchand	27-Jun-24	Matters related to owner inquiries; Review and sign documents for tax returns and to finalize financial statements; Email correspondence with A. Boettger re same.	0.5
A. Boettger	28-Jun-24	Respond to owner inquiries.	0.3
M. Marchand	28-Jun-24	Matters related to owner inquiries.	0.2

This is Exhibit "G" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", is positioned above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

August 27, 2024

Invoice No.

CINV3050764

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from July 1, 2024 to July 31, 2024 as per the details below.

Our Fee:	\$ 13,006.00
Disbursements:	
Mailchimp - May, 2024	528.46
Subtotal	13,534.46
HST - 13% (#R101518124)	1,759.48
Total Due	\$ 15,293.94

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	7.9	605.00	4,779.50
A. Boettger, Sr. Manager	14.0	520.00	7,280.00
P. Kouadio, Manager	0.4	415.00	166.00
T. Montesano, Sr. Administrator	1.1	235.00	258.50
G. Arenas, Administrator	0.5	180.00	90.00
L. Dula, Administrator	2.4	180.00	432.00
Total	26.3		\$ 13,006.00



Staff	Date	Comments	Hours
M. Marchand	2-Jul-24	Matters related to owner inquiries; Review email correspondence re final distribution payment reissuances; Draft email to A. Boettger re same; Review email from Kroll re fees.	0.4
A. Boettger	2-Jul-24	Respond to owner inquiries; Review list of outstanding cheques as at June 21, 2024; Prepare list of distribution reissuances by cheque and send to Kroll with processing instructions.	4.2
M. Marchand	3-Jul-24	Correspondence with A. Boettger re final distribution reissuance updates and investment partial redemptions.	0.1
A. Boettger	3-Jul-24	Call former owner to discuss Claims Bar Date and inability to submit a new ownership claim.	0.3
M. Marchand	4-Jul-24	Matters related to owner inquiries.	0.2
M. Marchand	5-Jul-24	Review email correspondence re mortgage disputes and final distributions; correspondence with A. Boettger re same.	0.3
A. Boettger	5-Jul-24	Review resolved mortgage disputes and respond to owner inquiry on same; Prepare final distribution statement; Arrange for payment of distribution relating to resolved mortgage dispute.	1.0
A. Boettger	7-Jul-24	Coordinate redemption of GIC balance.	0.2
A. Boettger	8-Jul-24	Provide direction to Bank re reinvestment of GIC proceeds at maturity.	0.2
M. Marchand	8-Jul-24	Review email correspondence re investment partial redemptions and reinvestment options; Review email correspondence re mortgage dispute resolution updates.	0.3
M. Marchand	9-Jul-24	Review email from Kroll re fees.	0.1
M. Marchand	10-Jul-24	Review email correspondence re final distribution payment reissuance status update; Matters related to owner inquiries.	0.4
A. Boettger	11-Jul-24	Review and edit Instruction Letter to Kroll for cheque reissuances; Respond to owner inquiries; Follow-up on status of payment traces call with owner.	0.7
M. Marchand	11-Jul-24	Review email and attachments from Kroll re final distribution payment reissuances; Review email correspondence re same; Matters related to owner inquiries.	0.3
M. Marchand	12-Jul-24	Review email and attachment from Kroll re invoice; Matters related to owner inquiries; Review email Kroll re final distribution payment reissuances.	0.3
M. Marchand	15-Jul-24	Matters related to owner inquiries; Review email correspondence re final distribution payment reissuances.	0.3
A. Boettger	15-Jul-24	Provide direction to Kroll for transferring funds between bank accounts.	0.2
L. Dula	16-Jul-24	Phone discussion with bank and received activities of account. Entered and posted entries to record GIC redemption activity.	1.0



Staff	Date	Comments	Hours
M. Marchand	16-Jul-24	Review email from Kroll re fees; Review email and attachment re bank account reconciliation.	0.3
A. Boettger	16-Jul-24	Prepare the deposit forms and general ledger details required to record GIC redemption and re-invested interest; Coordinate call with Kroll to discuss bank reconciliation and next steps.	1.0
M. Marchand	17-Jul-24	Correspondence with A. Boettger re bank reconciliation updates; Review email correspondence re same; Email correspondence with Mortgagee's legal counsel re mortgage balance owing; Email correspondence with Mortgagee's legal counsel re distributions to be transferred to Court.	0.5
A. Boettger	17-Jul-24	Send email to Mortgagee's legal counsel on treatment of distributions for resolved mortgage dispute; Schedule call with Kroll and Digital Disbursements to discuss bank reconciliation.	0.3
M. Marchand	18-Jul-24	Review email and attachments from L. Dula re wire transfers; Matters related to owner inquiries.	0.4
L. Dula	18-Jul-24	Received outgoing wire confirmations and recorded same.	1.0
P. Kouadio	19-Jul-24	Prepare cheque requisitions from Kroll.	0.4
L. Dula	19-Jul-24	Entered, posted and printed cheques.	0.4
A. Boettger	19-Jul-24	Call with Kroll and Digital Disbursements to discuss bank reconciliations; Review and approve cheque proofs files for cheque reissuance payments; Respond to Mortgagee's legal counsel's request re funds to be paid into Court pending non-resolution of disputes; Respond to owner inquiries.	1.5
M. Marchand	19-Jul-24	Review reconciliation of distribution payment accounts; Teleconference with Kroll and Digital Disbursements re bank account reconciliations; Phone call with A. Boettger re cash reserves and distributions remaining outstanding; Review endorsement of Justice Conway dated February 13, 2024; Correspondence with A. Boettger re windup, dissolution and related matters; Review email correspondence re distribution reissuances; Review email correspondence re mortgage dispute distribution reserves.	2.0
A. Boettger	22-Jul-24	Provide verbal authorization to Kroll for release of distribution payments.	0.2
T. Montesano	22-Jul-24	Complete Undertaking and Indemnity Form for CRA re re-issuance of HST refunds not received.	0.5
M. Marchand	22-Jul-24	Matters related to accounts; Review email correspondence re final distribution payment reissuances; Email correspondence with A. Boettger re same; Matters related to owner inquiries.	0.6
G. Arenas	22-Jul-24	Entered, posted and printed cheques.	0.2
A. Boettger	23-Jul-24	Respond to owner inquiries; Send note to Kroll on problems with claims portal.	1.0
M. Marchand	23-Jul-24	Review email from Kroll re fees.	0.1



Staff	Date	Comments	Hours
G. Arenas	23-Jul-24	Processed cheque requisitions, printed and mailed cheques.	0.3
A. Boettger	24-Jul-24	Respond to owner inquiries.	0.4
M. Marchand	24-Jul-24	Review email correspondence re reissuance of final distributions.	0.2
A. Boettger	26-Jul-24	Respond to owner inquiries.	0.3
M. Marchand	26-Jul-24	Matters related to owner inquiries.	0.3
M. Marchand	29-Jul-24	Review email and attachments from Kroll re distribution payment reissuances; Correspondence with A. Boettger re status of all distribution payments; Matters related to owner inquiries.	0.5
A. Boettger	29-Jul-24	Respond to owner inquiries; Advise owners of payment status; Phone calls with owners to discuss outstanding final distribution payment.	2.0
M. Marchand	30-Jul-24	Review email from Kroll re fees.	0.1
A. Boettger	30-Jul-24	Phone calls with owners to discuss outstanding final distribution payment.	0.2
T. Montesano	31-Jul-24	Prepare and file HST return for June 2024.	0.6
A. Boettger	31-Jul-24	Respond to owner inquiries.	0.3
M. Marchand	31-Jul-24	Matters related to owner inquiries.	0.2

This is Exhibit "H" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

October 7, 2024

Invoice No.

CINV3116989

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from August 1, 2024 to August 31, 2024 as per the details below.

Our Fee:	\$ 6,810.00
Disbursements:	
Mailchimp - June & July, 2024	1,056.46
Subtotal	7,866.46
HST - 13% (#R101518124)	1,022.64
Total Due	\$ 8,889.10

<i>Summary of Time Charges</i>	Hours	Rate	Amount
M. Marchand, Partner	2.6	605.00	1,573.00
A. Boettger, Sr. Manager	9.8	520.00	5,096.00
T. Montesano, Sr. Administrator	0.6	235.00	141.00
Total	13.0		\$ 6,810.00



Staff	Date	Comments	Hours
M. Marchand	1-Aug-24	Matters related to owner inquiries; Review email correspondence re final distribution payment reissuances and bank account reconciliations.	0.2
A. Boettger	1-Aug-24	Respond to owner inquiries.	0.5
M. Marchand	6-Aug-24	Review email from Kroll re fees; Matters related to owner inquiries.	0.5
A. Boettger	6-Aug-24	Respond to owner inquiries.	0.5
T. Montesano	7-Aug-24	Prepare deposit of HST refund.	0.2
A. Boettger	7-Aug-24	Respond to owner inquiries; Call from owner.	0.5
M. Marchand	13-Aug-24	Matters related to owner inquiries; Review email and attachment from Kroll re invoice; Review email correspondence re distribution receipt issues.	0.6
A. Boettger	13-Aug-24	Call with owner to discuss final distribution payment; Respond to owner inquiries; Send request to Kroll to investigate previous payments issued by Blackhawk Cardholder Services and the ability to identify funds which have not been claimed.	0.9
M. Marchand	14-Aug-24	Review email correspondence re final distributions.	0.1
A. Boettger	15-Aug-24	Call with Kroll to discuss bank reconciliation and outstanding payments.	0.2
A. Boettger	16-Aug-24	Respond to owner inquiries.	0.4
M. Marchand	19-Aug-24	Correspondence with A. Boettger re updates.	0.1
M. Marchand	20-Aug-24	Review email from Kroll re fees.	0.1
A. Boettger	20-Aug-24	Respond to owner inquiries; Respond to owner inquiries on requested payment traces on disbursements.	1.0
M. Marchand	21-Aug-24	Matters related to owner inquiries.	0.2
A. Boettger	21-Aug-24	Respond to owner inquiries.	0.3
A. Boettger	23-Aug-24	Call with Kroll to discuss bank reconciliation and outstanding items; Forward information to Kroll re bank account transfers.	0.4
A. Boettger	25-Aug-24	Assemble documents detailing disbursement directions to Kroll and prepare summary of same.	2.0
M. Marchand	26-Aug-24	Review email correspondence re distribution payments and bank account reconciliations; Correspondence with A. Boettger re same; Matters related to owner inquiries; Matters related to accounts.	0.7
A. Boettger	26-Aug-24	Assemble batch of payment reissuances and send to Kroll for processing; Respond to owner inquiries; Phone call with owner.	2.6
T. Montesano	29-Aug-24	Prepare and file monthly HST return.	0.4
A. Boettger	30-Aug-24	Review and execute distribution direction letter; Upload historical distribution documents to Kroll portal for review;	0.5



Staff	Date	Comments	Hours
		Phone call with Kroll to provide verbal authorization for distribution.	
M. Marchand	30-Aug-24	Review email correspondence re status of Kroll bank account reconciliations.	0.1

This is Exhibit "I" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

October 8, 2024

Invoice No.

CINV3118372

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from September 1, 2024 to September 30, 2024 as per the details below.

Our Fee:	\$ 3,510.50
Disbursements:	
Mailchimp - August 2024	524.46
Subtotal	4,034.96
HST - 13% (#R101518124)	524.54
Total Due	\$ 4,559.50

Summary of Time Charges	Hours	Rate	Amount
J. Parisi, Partner	0.1	625.00	62.50
M. Marchand, Partner	2.2	605.00	1,331.00
A. Boettger, Sr. Manager	3.8	520.00	1,976.00
T. Montesano, Sr. Administrator	0.6	235.00	141.00
Total	6.7		\$ 3,510.50



Staff	Date	Comments	Hours
M. Marchand	3-Sep-24	Review email correspondence from Kroll re fees.	0.1
A. Boettger	4-Sep-24	Respond to owner inquiries.	0.2
M. Marchand	4-Sep-24	Matters related to owner inquiries.	0.2
M. Marchand	5-Sep-24	Email correspondence re owner distributions.	0.1
A. Boettger	6-Sep-24	Review and approve for Kroll cheque copies for reissuance to Owners; Phone call with Owner.	0.3
M. Marchand	6-Sep-24	Email correspondence with A. Boettger re final distribution and bank reconciliations.	0.1
A. Boettger	9-Sep-24	Respond to owner inquiry.	0.2
A. Boettger	11-Sep-24	Respond to questions from Mortgagee's legal counsel re payment of distributions into court subject to mortgage disputes.	0.1
M. Marchand	11-Sep-24	Review email correspondence re mortgage disputes and distribution payments into Court.	0.2
J. Parisi	13-Sep-24	Review owner inquiry.	0.1
M. Marchand	13-Sep-24	Review email correspondence re distribution payment reissuance.	0.1
M. Marchand	19-Sep-24	Review email and attachment from Kroll re invoice.	0.1
M. Marchand	23-Sep-24	Review email from A. Boettger re owner inquiries; Matters related to owner inquiries.	0.4
M. Marchand	25-Sep-24	Correspondence with A. Boettger re CRA inquiries; Review email from Kroll re fees.	0.2
A. Boettger	25-Sep-24	Call with Kroll to discuss inquiry from owner; Respond to owner inquiries.	0.3
M. Marchand	26-Sep-24	Teleconference with Kroll and A. Boettger re distribution account reconciliations.	0.5
A. Boettger	26-Sep-24	Team call with Kroll to discuss bank reconciliation status and next steps.	0.5
A. Boettger	27-Sep-24	Respond to owner inquiry.	0.2
T. Montesano	27-Sep-24	Prepare and file HST returns for August 2024.	0.6
M. Marchand	27-Sep-24	Matters related to owner inquiries.	0.2
A. Boettger	30-Sep-24	Prepare 246(2) Receiver's Interim Report; Prepare Interim Statement of Receipts and Disbursements as at July 31, 2024.	2.0

This is Exhibit "J" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", is written above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

November 11, 2024

Invoice No.

CINV3157482

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from October 1, 2024 to October 31, 2024 as per the details below.

Our Fee:	\$ 4,656.50
HST - 13% (#R101518124)	605.35
Total Due	\$ 5,261.85

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	2.9	605.00	1,754.50
A. Boettger, Sr. Manager	3.3	520.00	1,716.00
A. Fielding, Manager	1.0	415.00	415.00
T. Montesano, Sr. Administrator	0.6	235.00	141.00
G. Arenas, Administrator	3.5	180.00	630.00
Total	11.3		\$ 4,656.50



Staff	Date	Comments	Hours
A. Boettger	1-Oct-24	Respond to owner inquiry; Call with owners re owner inquiries; Update cash flow tracking and reserve funds calculations.	1.5
M. Marchand	2-Oct-24	Review email from Kroll re fee.	0.1
M. Marchand	4-Oct-24	Review and revise Receiver's interim reports; Review estate accounts; Matters related to accounts.	1.0
M. Marchand	8-Oct-24	Review email and attachment from Kroll re invoice; Review email correspondence re investment partial redemption; Matters related to accounts; Matters related to owner inquiries.	0.5
A. Boettger	8-Oct-24	Send request for investment redemption.	0.3
G. Arenas	8-Oct-24	Receive and process deposit.	0.2
M. Marchand	10-Oct-24	Matters related to stakeholder inquiries.	0.2
A. Boettger	11-Oct-24	Respond to owner inquiry.	0.2
M. Marchand	11-Oct-24	Review email from Bank re investment partial redemption.	0.1
A. Boettger	14-Oct-24	Follow-up on status of bank reconciliation being prepared by Kroll.	0.1
G. Arenas	15-Oct-24	Requested transaction activities from Bank and post investment redemptions entries.	0.3
M. Marchand	15-Oct-24	Review email correspondence re status of distribution account reconciliations; Matters related to stakeholder inquiries.	0.3
A. Boettger	15-Oct-24	Prepare deposit form for partial investment redemption; Prepare cheque requisitions for professional fees.	0.7
A. Fielding	15-Oct-24	Prepare cheque requisitions for professional fees.	0.4
G. Arenas	16-Oct-24	Draft and send wire letters; Process wire payments and post same.	1.0
M. Marchand	18-Oct-24	Matters related to stakeholder inquiries.	0.2
M. Marchand	21-Oct-24	Review emails and attachment from Kroll re distribution account reconciliations.	0.4
A. Fielding	22-Oct-24	Prepare cheque requisitions for professional fees.	0.6
G. Arenas	22-Oct-24	Prepare cheque batch; Draft and send wire letters; Process wire payments and post same.	2.0
M. Marchand	22-Oct-24	Review email from Kroll re fees.	0.1
T. Montesano	29-Oct-24	Prepare and file HST return for Carriage Hills and Carriage Ridge estates.	0.6
A. Boettger	30-Oct-24	Respond to owner inquiry.	0.5

This is Exhibit "K" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano".

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

December 5, 2024

Invoice No.

CINV3200910

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from November 1, 2024 to November 30, 2024 as per the details below.

Our Fee:	\$ 6,505.50
HST - 13% (#R101518124)	845.72
Total Due	\$ 7,351.22

<i>Summary of Time Charges</i>	Hours	Rate	Amount
M. Marchand, Partner	4.9	605.00	2,964.50
A. Boettger, Sr. Manager	6.4	520.00	3,328.00
T. Montesano, Sr. Administrator	0.6	235.00	141.00
G. Arenas, Administrator	0.4	180.00	72.00
Total	12.3		\$ 6,505.50



Staff	Date	Comments	Hours
A. Boettger	1-Nov-24	Respond to owner inquiries; Phone call with owner.	0.5
A. Boettger	4-Nov-24	Respond to owner inquiries.	0.2
M. Marchand	5-Nov-24	Review email from Kroll re fees.	0.1
M. Marchand	6-Nov-24	Review legal invoice; Matters related to owner inquiries.	0.2
A. Boettger	7-Nov-24	Respond to owner inquiries.	0.3
M. Marchand	11-Nov-24	Review Ninth Report re remaining matters and reserves; Matters related to accounts, reserves and investment balances; Matters related to owner inquiries.	1.2
A. Boettger	11-Nov-24	Update reserve tracking calculations.	0.3
A. Boettger	12-Nov-24	Review bank reconciliation prepared by Kroll; Prepare listing of outstanding payments to be issued based on bank reconciliation information and verify information included in same; Send inquiries to Kroll.	3.3
G. Arenas	12-Nov-24	Processed cheque requisitions; Printed cheques and mailed them out.	0.4
M. Marchand	15-Nov-24	Review email correspondence re distribution account reconciliations.	0.2
A. Boettger	17-Nov-24	Send email to Kroll to request review of wire payment listing and potential update required to same.	0.2
M. Marchand	18-Nov-24	Review email correspondence re distribution account reconciliation; Review email and attachment from Kroll re invoice; Correspondence with A. Boettger re uncashed distributions.	0.4
M. Marchand	20-Nov-24	Correspondence with A. Boettger re unsuccessful distributions, reconciliation of distribution accounts and related matters.	0.2
M. Marchand	28-Nov-24	Review Ninth Court Report re remaining matters; Prepare timelines and listing of tasks to finalize administration; Meeting with A. Boettger re distribution account reconciliations, unclaimed distributions, reissuance of same, tasks to finalize estate administration and related matters; Review distribution account reconciliations; Review Kroll agreement re finalization.	2.4
A. Boettger	28-Nov-24	Team call on status of Kroll reconciliation, final distribution, and requirements to complete administration.	1.0
A. Boettger	29-Nov-24	Email to Kroll on suggested steps for resolving bank reconciliation, ongoing plan for remaining owner distributions and plan to wind-down Claims Agent engagement; Prepare list of outstanding payments to accompany email to Kroll.	0.6
T. Montesano	29-Nov-24	Prepare and file HST returns for October 2024.	0.6
M. Marchand	29-Nov-24	Review email correspondence re remaining items to conclude Kroll engagement and related matters.	0.2

This is Exhibit "L" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

January 2, 2025

Invoice No.

CINV3223126

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from December 1, 2024 to December 31, 2024 as per the details below.

Our Fee:	\$ 3,908.50
HST - 13% (#R101518124)	508.11
Total Due	<u>\$ 4,416.61</u>

<i>Summary of Time Charges</i>	Hours	Rate	Amount
M. Marchand, Partner	1.7	605.00	1,028.50
A. Boettger, Sr. Manager	3.5	520.00	1,820.00
S. Armes, Analyst	4.0	265.00	1,060.00
Total	<u>9.2</u>		<u>\$ 3,908.50</u>



Staff	Date	Comments	Hours
M. Marchand	2-Dec-24	Matters related to owner inquiries; Email correspondence with S. Mitra re updates; Review email from L. Willaims re same; Draft email to A. Boettger re same.	0.4
A. Boettger	3-Dec-24	Respond to M. Marchand on next steps for outstanding distribution payments and for completion of estate administration.	0.1
M. Marchand	3-Dec-24	Email correspondence with A. Boettger re legal counsel transition; Draft email to counsel re updates, remaining tasks and estimated timelines.	0.4
A. Boettger	4-Dec-24	Comment on ongoing legal matters.	0.2
A. Boettger	6-Dec-24	Review owner inquiries.	0.2
M. Marchand	12-Dec-24	Review email and attachment from Kroll re distribution account reconciliations and review email from A. Boettger re same; Review email and attachment from Kroll re same.	0.3
A. Boettger	12-Dec-24	Review listing of outstanding payments provided; Prepare inquiries on listing of outstanding distribution and provide to Kroll, together with instructions to outstanding distributions.	1.8
A. Boettger	16-Dec-24	Send request for information to Kroll; Identify distributions available for reissuance and coordinate with Kroll.	1.0
M. Marchand	16-Dec-24	Review email correspondence re final distributions; Correspondence with A. Boettger re reissuance of final distribution payments.	0.2
A. Boettger	20-Dec-24	Call with S. Armes to discuss compilation of contact information for Owner distribution follow-up.	0.2
M. Marchand	23-Dec-24	Review email from S. Mitra re mortgage disputes; Review Receiver's Ninth Report and Final Distribution Order re same; Draft email to S. Mitra re same.	0.3
S. Armes	27-Dec-24	Preparing a email list of all individuals with outstanding payments.	4.0
M. Marchand	31-Dec-24	Review email from Kroll re fees.	0.1

This is Exhibit "M" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

March 10, 2025

Invoice No.

CINV3316601

Re **Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association**

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from January 1, 2025 to January 31, 2025 as per the details below.

Our Fee:	\$ 3,853.50
HST - 13% (#R101518124)	500.96
Total Due	\$ 4,354.46

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	0.6	645.00	387.00
A. Boettger, Sr. Manager	2.5	555.00	1,387.50
S. Armes, Senior Analyst	3.0	380.00	1,140.00
T. Montesano, Sr. Administrator	1.0	255.00	255.00
G. Arenas, Administrator	3.6	190.00	684.00
Total	10.7		\$ 3,853.50



Staff	Date	Comments	Hours
A. Boettger	2-Jan-25	Call from Owner re potential ownership claim and advise of Claims Bar Date.	0.2
M. Marchand	3-Jan-25	Matters related to accounts.	0.1
A. Boettger	6-Jan-25	Call with S. Armes to discuss processing of cheque requisitions.	0.3
S. Armes	6-Jan-25	Prepare cheque requestions for professional fees.	2.0
G. Arenas	7-Jan-25	Process cheque requisitions; Print and mailed cheques; Prepare wire letters and contact bank to process same.	0.8
M. Marchand	7-Jan-25	Review email correspondence re investment partial redemption.	0.1
A. Boettger	7-Jan-25	Coordinate partial redemption of GIC; Review GIC statement of account and send inquiry to bank on same; Approve cheque requisitions; Approve wire letters.	0.5
G. Arenas	9-Jan-25	Process cheque requisitions; Print and mailed cheques.	0.4
A. Boettger	12-Jan-25	Send S. Armes instruction to prepare cheque requisitions for owner distribution cheque reissuances; Prepare deposit information form for GIC partial redemption and send to G. Arenas for processing.	0.3
S. Armes	13-Jan-25	Prepare cheque requestions for reissuances of owner distributions.	1.0
G. Arenas	14-Jan-25	Prepare funds transfer letter and other documents for transfer of funds between estate accounts and process same; Confirm transfer with bank.	0.6
A. Boettger	14-Jan-25	Preparing cheque requisitions re owner distribution reissuances; Call with owner.	0.3
G. Arenas	15-Jan-25	Process cheque requisitions; Print and mailed cheques; Deposit HST refund to estate account.	1.0
A. Boettger	22-Jan-25	Review GIC transaction history to reconcile current balance.	0.4
T. Montesano	24-Jan-25	Prepare and file HST returns for the month ending December 31, 2024.	0.6
A. Boettger	26-Jan-25	Review outstanding cheque list and provide instructions to Kroll on voiding outstanding cheques and transferring remaining balance of distributions to the Receiver.	0.2
M. Marchand	27-Jan-25	Review email correspondence re final distributions and return of undistributed funds to Receiver; Correspondence with T. Montesano re HST refunds.	0.2
T. Montesano	27-Jan-25	Receipt of CRA correspondence and review HST refunds, sending same to M. Marchand.	0.4
M. Marchand	28-Jan-25	Review email correspondence re distribution fund account reconciliation; Review email correspondence re Kroll's accounts.	0.2
G. Arenas	29-Jan-25	Draft documentation for recording HST refunds and deposit same.	0.3
A. Boettger	30-Jan-25	Call with owner re inquiry on distribution payment.	0.3
G. Arenas	31-Jan-25	Create US dollar bank account for estate.	0.5

This is Exhibit "N" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

March 10, 2025

Invoice No.

CINV3316602

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from February 1, 2025 to February 28, 2025 as per the details below.

Our Fee:	\$ 11,936.50
Disbursements:	
Mailchimp - September 2024	531.04
Mailchimp - October 2024	540.40
Mailchimp - November 2024	556.98
Mailchimp - December 2024	557.75
Mailchimp - January 2025	548.44
Subtotal	14,671.11
HST - 13% (#R101518124)	1,907.24
Total Due	\$16,578.35

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	5.4	645.00	3,483.00
A. Boettger, Sr. Manager	13.7	555.00	7,603.50
T. Montesano, Sr. Administrator	0.8	255.00	204.00
G. Arenas, Administrator	3.4	190.00	646.00
Total	23.3		\$ 11,936.50



Staff	Date	Comments	Hours
A. Boettger	3-Feb-25	Respond to owner inquiry.	0.1
M. Marchand	3-Feb-25	Matters related to owner inquiries; Matters related to Kroll distribution account reconciliations; Matters related to opening US dollar trust account.	0.5
A. Boettger	4-Feb-25	Compile and coordinate email to owners re unclaimed distribution amounts; Contact owner re mailing address update and reissuance of distribution; Confirm creations of Receiver's US dollar bank account and send instructions to Kroll for transfer of same.	2.0
M. Marchand	4-Feb-25	Email correspondence re Kroll distribution account statements; Review email statements; Email correspondence re transfer of funds and closure of Kroll accounts.	0.5
A. Boettger	5-Feb-25	Prepare reissuance of distribution payments; Send information requests to owners regarding payment reissuances.	4.3
M. Marchand	5-Feb-25	Review of general ledgers, bank statements and reserves;	0.2
A. Boettger	6-Feb-25	Prepare cheque requisitions for reissuance of owner distributions.	1.0
M. Marchand	6-Feb-25	Review email correspondence re Kroll account closure and fund transfers.	0.1
A. Boettger	7-Feb-25	Prepare cheque requisitions for reissuance of owner distributions.	1.1
A. Boettger	9-Feb-25	Prepare cheque requisitions for reissuance of owner distributions.	0.3
A. Boettger	10-Feb-25	Prepare cheque requisitions for reissuance of owner distributions; Prepare direction letter for Kroll re remittance of undistributed funds.	0.7
M. Marchand	11-Feb-25	Review email correspondence re Kroll distribution accounts reconciliations, fees and transfer of funds; Correspondence with A. Boettger re same.	0.3
G. Arenas	12-Feb-25	Recorded deposits in Ascend, and wire fees.	0.2
A. Boettger	13-Feb-25	Prepare cheque requisitions for reissuance of owner distributions.	0.4
M. Marchand	13-Feb-25	Review email from Kroll re accounts.	0.1
A. Boettger	14-Feb-25	Prepare cheque requisitions for reissuance of owner distributions.	0.2
M. Marchand	14-Feb-25	Meeting with A. Boettger re final distributions and remaining tasks; Review estate general ledgers; Review reserve balances.	0.9
T. Montesano	14-Feb-25	Prepare and file HST returns for the month ending January 31, 2025.	0.6
A. Boettger	17-Feb-25	Prepare cheque requisitions for reissuance of owner distributions; Respond to owner inquiries.	1.1
M. Marchand	17-Feb-25	Review and sign requisitions to reissue final distributions and draft email to A. Boettger re same.	1.0
G. Arenas	18-Feb-25	Process cheque requisitions for owner reissuance payments; Print and mail cheques.	3.2



Staff	Date	Comments	Hours
M. Marchand	18-Feb-25	Email correspondence with A. Boettger re owner distribution reissuances.	0.1
A. Boettger	18-Feb-25	Calls with owners re distribution reissuances; Prepare distribution reissuances to owners; Review approved cheques and coordinate processing of same.	1.2
M. Marchand	19-Feb-25	Sign cheque requisitions.	0.1
A. Boettger	19-Feb-25	Prepare distribution reissuances to owners; Call with Owners re distribution reissuances.	0.7
M. Marchand	20-Feb-25	Matters related to owner inquiries.	0.2
A. Boettger	23-Feb-25	Prepare 246(2) Receiver Interim Reports for January 2025.	0.6
M. Marchand	24-Feb-25	Review and finalize 246(2) Receiver Interim Reports; Provide direction to T. Montesano re filing of same; Correspondence with T. Montesano re HST refund.	0.8
T. Montesano	24-Feb-25	Fax 246(2) Receiver Interim Reports to OSB.	0.2
M. Marchand	25-Feb-25	Review email Kroll re fees; Matters related to owner inquiries.	0.3
M. Marchand	27-Feb-25	Matters related to owner inquiries.	0.3

This is Exhibit "O" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", is positioned above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

April 30, 2025

Invoice No.

CINV3421026

Re **Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association**

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from March 1, 2025 to March 31, 2025 as per the details below.

Our Fee:	\$ 4,855.00
HST - 13% (#R101518124)	631.15
Total Due	\$ 5,486.15

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	2.9	645.00	1,870.50
A. Boettger, Sr. Manager	4.6	555.00	2,553.00
T. Montesano, Sr. Administrator	0.5	255.00	127.50
G. Arenas, Administrator	1.6	190.00	304.00
Total	9.6		\$ 4,855.00



Staff	Date	Comments	Hours
M. Marchand	3-Mar-25	Correspondence with T. Montesano re HST.	0.3
G. Arenas	5-Mar-25	Prepare and deposit cheques received; Deposit payments at Bank.	0.4
T. Montesano	7-Mar-25	Prepare and file monthly HST return.	0.5
M. Marchand	7-Mar-25	Matters related to owner inquiries; Review email and attachment from Kroll re invoice; Email correspondence with Kroll re engagement finalization.	0.6
A. Boettger	9-Mar-25	Respond to owner inquiries.	0.5
M. Marchand	10-Mar-25	Matters related to accounts; Correspondence with A. Boettger re final distribution payment reattempts.	0.3
A. Boettger	11-Mar-25	Respond to owner inquiries.	0.3
M. Marchand	12-Mar-25	Matters related to owner inquiries.	0.3
A. Boettger	12-Mar-25	Respond to owner inquiry.	0.1
A. Boettger	13-Mar-25	Prepare owner reissuance payments; Respond to owner inquiries.	1.0
M. Marchand	14-Mar-25	Review and sign cheque requisitions re final distribution reissuances.	0.2
G. Arenas	14-Mar-25	Process cheque requisitions for owner reissuance payments; Print and mail cheques.	0.6
G. Arenas	17-Mar-25	Process cheque requisitions for owner reissuance payments; Print and mail cheques; Prepare wire letters and contact bank to process same.	0.6
M. Marchand	17-Mar-25	Review email from Kroll re claims data; Correspondence with A. Boettger re same.	0.3
A. Boettger	17-Mar-25	Review Claims Portal supporting information assembled by Kroll; Respond to owner inquiries.	0.8
A. Boettger	19-Mar-25	Respond to owner inquiries.	0.5
M. Marchand	19-Mar-25	Matters related to owner inquiries; Review email and attachment from G. Arenas re tax documents.	0.4
M. Marchand	24-Mar-25	Matters related to owner inquiries; Review email and attachment from re distribution account bank statements.	0.4
A. Boettger	25-Mar-25	Respond to owner inquiries.	0.3
A. Boettger	27-Mar-25	Call with M. Marchand to discuss delinquent balances; Review draft email communications with members and provide comments on same.	0.8
A. Boettger	27-Mar-25	Call with owner.	0.3
M. Marchand	28-Mar-25	Review email from Kroll re claims data.	0.1

This is Exhibit "P" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", is written above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

May 7, 2025

Invoice No.

CINV3421027

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from April 1, 2025 to April 30, 2025 as per the details below.

Our Fee:	\$ 7,610.00
HST - 13% (#R101518124)	989.30
Total Due	\$ 8,599.30

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	2.1	645.00	1,354.50
A. Boettger, Sr. Manager	10.3	555.00	5,716.50
T. Montesano, Sr. Administrator	0.4	255.00	102.00
G. Arenas, Administrator	2.0	190.00	380.00
C. Casco, Administrator	0.3	190.00	57.00
Total	15.1		\$ 7,610.00



Staff	Date	Comments	Hours
M. Marchand	3-Apr-25	Matters related to owner inquiries.	0.3
A. Boettger	4-Apr-25	Respond to owner inquiries.	0.3
M. Marchand	8-Apr-25	Review email from Kroll re claim portal data.	0.1
A. Boettger	9-Apr-25	Respond to owner inquiries.	0.5
A. Boettger	14-Apr-25	Prepare owner reissuance payments; Respond to owner inquiries; Draft and send memo to Office of the Public Guardian and Trustee re agreement to transfer Unclaimed Distributions to corporate trust; Prepare cheque requisition for payment of professional fees.	5.0
C. Casco	15-Apr-25	Process cheque requisitions; Print and mail cheques.	0.3
A. Boettger	15-Apr-25	Assemble internal, unaudited financial statements for the year ended December 31, 2024; Assemble documents required for compilation financial statements; Send inquiry to Powell Jones on scheduling compilation of financial statements for the year ended December 31, 2024.	3.5
M. Marchand	15-Apr-25	Review email correspondence re tax return and financial statements; Correspondence with A. Boettger re Receiver's website;	0.2
G. Arenas	16-Apr-25	Process cheque requisitions; Print and mail cheques; Deposit cheques at bank.	0.3
G. Arenas	17-Apr-25	Prepare wire letters and contact bank to process same.	0.5
A. Boettger	17-Apr-25	Review draft engagement letter from Powell Jones for 2024 financial statements; Prepare cheque requisitions for professional fees.	0.4
M. Marchand	17-Apr-25	Correspondence with A. Boettger re tax returns and financial statement engagements; Review email and attachments from Powell Jones re engagement letters.	0.4
G. Arenas	21-Apr-25	Process cheque requisitions for owner reissuance payments; Print and mail cheques; Prepare wire letters and contact bank to process same.	1.2
M. Marchand	21-Apr-25	Sign Powell Jones engagement letters; Sign final distribution payment requisitions; Correspondence with A. Boettger re updates.	0.4
M. Marchand	22-Apr-25	Matters related to owner inquiries.	0.2
M. Marchand	29-Apr-25	Review remaining tasks to complete administration; Correspondence with A. Boettger re owner distributions and remaining tasks to complete administration.	0.5
A. Boettger	29-Apr-25	Summarize status of owner distributions and next steps to complete file administration.	0.6
T. Montesano	30-Apr-25	Prepare and file HST return.	0.4

This is Exhibit "Q" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", is positioned above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

July 7, 2025

Invoice No.

CINV3512053

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from May 1, 2025 to May 31, 2025 as per the details below.

Our Fee:	\$ 1,666.50
Disbursements:	
Mailchimp - February 2025	515.64
Mailchimp - March 2025	498.56
Mailchimp - April 2025	547.02
Subtotal	3,227.72
HST - 13% (#R101518124)	419.61
Total Due	\$ 3,647.33

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	1.4	645.00	903.00
A. Boettger, Sr. Manager	1.1	555.00	610.50
T. Montesano, Sr. Administrator	0.6	255.00	153.00
Total	3.1		\$ 1,666.50



Staff	Date	Comments	Hours
A. Boettger	02-May-25	Correspondence with Ministry of the Attorney General re potential arrangement with Public Guardian and Trustee.	0.4
M. Marchand	05-May-25	Correspondence with A. Boettger re Public Guardian and Trustee.	0.2
A. Boettger	05-May-25	Provide update to M. Marchand on communications with the Office of the Public Guardian and Trustee.	0.2
M. Marchand	07-May-25	Review accounts; Matters related to stakeholder inquiries.	0.4
M. Marchand	09-May-25	Correspondence with A. Boettger re administration finalization updates.	0.1
M. Marchand	12-May-25	Matters related to owner inquiries.	0.2
A. Boettger	20-May-25	Review list of outstanding distribution cheques and contact parties to request clearing of cheques.	0.5
M. Marchand	21-May-25	Matters related to owner inquiries.	0.2
M. Marchand	26-May-25	Email correspondence re claims portal data.	0.1
M. Marchand	27-May-25	Matters related to owner inquiries.	0.2
T. Montesano	29-May-25	Prepare and file HST returns.	0.6

This is Exhibit "R" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026



A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

July 7, 2025

Invoice No.

CINV3512088

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from June 1, 2025 to June 30, 2025 as per the details below.

Our Fee:	\$ 3,908.50
Disbursements:	
Mailchimp - May 2025	398.12
Subtotal	4,306.62
HST - 13% (#R101518124)	559.86
Total Due	\$ 4,866.48

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	3.1	645.00	1,999.50
A. Boettger, Sr. Manager	3.2	555.00	1,776.00
G. Arenas, Administrator	0.7	190.00	133.00
Total	7.0		\$ 3,908.50



Staff	Date	Comments	Hours
M. Marchand	03-Jun-25	Review correspondence re status of financial statements and tax returns.	0.1
A. Boettger	03-Jun-25	Correspondence with Powell Jones re 2024 year end financial statements and tax returns.	0.2
M. Marchand	05-Jun-25	Review email from A. Boettger re Public Guardian conditions for acceptance of unclaimed distributions.	0.2
A. Boettger	06-Jun-25	Review and upload information to Powell Jones re fiscal year ended December 31, 2024; Call with owner; Coordinate for collection of information from owner.	0.9
M. Marchand	06-Jun-25	Email correspondence re tax returns; Correspondence with A. Boettger re final distribution issues; Matters related to administration finalization.	0.5
A. Boettger	15-Jun-25	Prepare cheque requisition to issue owner distribution.	0.3
G. Arenas	16-Jun-25	Recorded and deposit HST refund.	0.2
M. Marchand	16-Jun-25	Approve distribution requisition.	0.1
A. Boettger	16-Jun-25	Request update to Receiver's case website.	0.2
G. Arenas	17-Jun-25	Processed wire payment to owner.	0.5
M. Marchand	17-Jun-25	Review email from Kroll re claims portal data.	0.1
A. Boettger	18-Jun-25	Download claims portal data assembled by Kroll.	0.3
A. Boettger	19-Jun-25	Send confirmation of wire transfer to owner.	0.1
M. Marchand	19-Jun-25	Review email and attachment from Powell Jones re draft year end financial statements, journal entries and trial balances.	1.2
A. Boettger	20-Jun-25	Review draft financial statements for year ended December 31, 2024 and discuss same with M. Marchand; Approve draft financial statements for year ended December 31, 2024 and request income tax documents from Powell Jones to execute.	0.6
M. Marchand	20-Jun-25	Correspondence with A. Boettger re year-end financial statements.	0.2
M. Marchand	23-Jun-25	Review email correspondence re claims portal data; Review email from Powell re tax returns.	0.2
A. Boettger	23-Jun-25	Download claims data from claims portal assembled by Kroll.	0.3
M. Marchand	24-Jun-25	Review income tax returns and execute documents for filing; Email correspondence with Powell Jones re tax filings.	0.5
A. Boettger	24-Jun-25	Review income tax documents from Powell Jones and provide to M. Marchand to execute.	0.3

This is Exhibit "S" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", written above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

September 1, 2025

Invoice No.

CINV3600202

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from July 1, 2025 to July 31, 2025 as per the details below.

Our Fee:	\$ 3,305.00
HST - 13% (#R101518124)	429.65
Total Due	\$ 3,734.65

<i>Summary of Time Charges</i>	Hours	Rate	Amount
M. Marchand, Partner	3.0	645.00	1,935.00
A. Boettger, Sr. Manager	1.6	555.00	888.00
S. Armes, Analyst	0.3	380.00	114.00
T. Montesano, Sr. Administrator	0.4	255.00	102.00
G. Arenas, Administrator	1.2	190.00	228.00
M. Head, Administrator	0.2	190.00	38.00
Total	6.7		\$ 3,305.00



Staff	Date	Comments	Hours
A. Boettger	04-Jul-2025	Provide instructions to Royal Bank of Canada (“Bank”) for redemption of investments upon maturity.	0.2
M. Marchand	04-Jul-2025	Matters related to investment redemptions.	0.3
A. Boettger	06-Jul-2025	Provide instructions to Bank for redemption of investments upon maturity; Prepare cheque requisition for reissuance of owner distribution.	0.3
G. Arenas	07-Jul-2025	Prepare and execute wire payment.	0.4
M. Marchand	07-Jul-2025	Review summary of distributions and outstanding payments; Review estate account balances and bank reconciliations; Review matters remaining to finalize administration; Correspondence with A. Boettger re status of receivership matters.	1.2
T. Montesano	10-Jul-2025	Prepare and file monthly HST returns.	0.4
G. Arenas	14-Jul-2025	Process deposit received and coordinate deposit at Bank.	0.2
S. Armes	14-Jul-2025	Prepare cheque requisitions.	0.3
A. Boettger	14-Jul-2025	Respond to owner inquiries; Review and provide instructions to G. Arenas for recording investment maturity; Approval of cheque requisitions and send for processing.	0.7
M. Marchand	14-Jul-2025	Email correspondence re investment redemptions.	0.2
G. Arenas	15-Jul-2025	Process payments via cheque; Record investment maturity based on instructions from A. Boettger.	0.3
M. Marchand	21-Jul-2025	Review invoices re annual income tax filings.	0.1
A. Boettger	27-Jul-2025	Respond to owner inquiry.	0.1
G. Arenas	28-Jul-2025	Processed cheque requisition for vendor payment.	0.3
M. Marchand	28-Jul-2025	Email correspondence re claims process records; Review email from S. Mitra re stakeholder inquiries; Review tasks remaining to complete administration and correspondence with A. Boettger re same; Draft email to S. Mitra re member inquiries.	1.2
A. Boettger	28-Jul-2025	Call with M. Marchand re wind-up inquiry from S. Mitra.	0.3
M. Head	30-Jul-2025	Prepare bank reconciliations for June 2025 bank statements	0.2

This is Exhibit "T" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano".

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

September 8, 2025

Invoice No.

CINV3600204

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from August 1, 2025 to August 31, 2025 as per the details below.

Our Fee:	\$ 2,850.50
HST - 13% (#R101518124)	370.57
Total Due	\$ 3,221.07

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	1.8	645.00	1,161.00
A. Boettger, Sr. Manager	2.7	555.00	1,498.50
T. Montesano, Sr. Administrator	0.6	255.00	153.00
M. Head, Administrator	0.2	190.00	38.00
Total	5.3		\$ 2,850.50



Staff	Date	Comments	Hours
A. Boettger	05-Aug-2025	Call with owner re distribution inquiry and send follow-up email re same.	0.3
M. Marchand	05-Aug-2025	Matters related to owner inquiries; Draft email to S. Mitra re owner inquiry update.	0.3
M. Marchand	07-Aug-2025	Email correspondence re claims process records; Email correspondence with S. Mitra re owner inquiries.	0.2
M. Marchand	11-Aug-2025	Review and approve bank reconciliations.	0.2
M. Marchand	13-Aug-2025	Matters related to owner inquiries.	0.2
A. Boettger	13-Aug-2025	Respond to owner inquiries re final distribution payments.	1.0
A. Boettger	14-Aug-2025	Prepare interim statement of receipts and disbursements as at July 31, 2025; Draft 246(2) Receiver's Interim Report as at July 31, 2025.	1.0
A. Boettger	21-Aug-2025	Respond to owner inquiry.	0.3
T. Montesano	21-Aug-2025	Prepare and file monthly HST returns.	0.6
A. Boettger	27-Aug-2025	Respond to owner inquiry.	0.1
M. Marchand	28-Aug-2025	Review estate trust accounts and general ledgers; Review and revise 246(2) Receiver's Interim Reports and correspondence with A. Boettger re same; Review email from Kroll re owner claims document retention.	0.9
M. Head	28-Aug-2025	Prepare bank reconciliations for July 2025 bank statements.	0.2

This is Exhibit "U" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

January 15, 2026

Invoice No.

CINV3745994

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from September 1, 2025 to December 31, 2025 as per the details below.

Our Fee:	\$ 26,951.00
Disbursements:	
Mailchimp - June 2025	428.83
Mailchimp - July, 2025	432.22
Mailchimp - August 2025	430.85
Mailchimp - September 2025	438.36
Subtotal	28,681.26
HST - 13% (#R101518124)	3,728.56
Total Due	\$ 32,409.82

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	9.5	645.00	6,127.50
A. Boettger, Sr. Manager	30.7	555.00	17,038.50
S. Armes, Analyst	6.5	380.00	2,470.00
T. Montesano, Sr. Administrator	2.4	255.00	612.00
G. Arenas, Administrator	3.1	190.00	589.00
M. Head, Administrator	0.6	190.00	114.00
Total	52.8		\$ 26,951.00



Staff	Date	Comments	Hours
T. Montesano	2-Sep-25	Upload 246(2) Receiver's Interim Report to the Office of the Superintendent of Bankruptcy ("OSB").	0.1
M. Marchand	7-Sep-25	Email correspondence with A. Boettger re accounts and status of Receiver's Tenth Report to the Court (" Tenth Report "); Review and approve July bank reconciliations; Draft email to A. Boettger re voided payments.	0.3
M. Marchand	9-Sep-25	Correspondence with A. Boettger re stale dated distribution cheques.	0.1
G. Arenas	10-Sep-25	Receive, record and deposit cheque re HST refund.	0.3
M. Marchand	10-Sep-25	Email correspondence re HST refund and statement of account.	0.1
M. Marchand	15-Sep-25	Review email from Aird & Berlis (" A&B ") re updates and next steps; Correspondence with A. Boettger re same.	0.2
T. Montesano	19-Sep-25	Prepare and file HST returns for estates for the month ended August 31, 2025.	0.6
M. Marchand	22-Sep-25	Correspondence with A. Boettger re status updates.	0.1
M. Head	25-Sep-25	Complete bank reconciliations for the month ended August 31, 2025.	0.2
M. Marchand	1-Oct-25	Approve bank reconciliations for the month ended August 31, 2025.	0.2
M. Marchand	2-Oct-25	Matters related to Receiver's website and member inquiry email inboxes.	0.2
A. Boettger	20-Oct-25	Compile listing of unresolved mortgage disputes for payment to Court; Review status of matters to wind-up estate and draft email to A&B and Thornton Grout Finnigan LLP (" TGF "); Draft Tenth Report.	4.0
S. Armes	20-Oct-25	Prepare cheque requisitions.	0.5
G. Arenas	21-Oct-25	Void stale-dated cheques and requested stop payments; Process payments via cheque.	0.5
A. Boettger	21-Oct-25	Draft Tenth Report; Update master accounts receivable (" A/R ") tracking schedules to September 30, 2025.	2.0
G. Arenas	22-Oct-25	Receive, record and deposit cheque re HST refund.	0.2
M. Marchand	22-Oct-25	Sign deposit slips.	0.1
T. Montesano	22-Oct-25	Prepare deposit information form.	0.3
A. Boettger	22-Oct-25	Update listing of outstanding cheques based on voiding and stop-payment activities completed by G. Arenas.	0.1
A. Boettger	23-Oct-25	Call with TGF to provide status update on receivership proceedings; Contact charities re donation of undistributed funds and leave voicemail message; Provide instructions to S. Armes on updating interim statement of receipts and disbursements (" R&D ") as at September 30, 2025.	1.2
S. Armes	23-Oct-25	Discussion with A. Boettger re R&D.	0.5
S. Armes	24-Oct-25	Updating the R&Ds for transaction activity.	4.0
T. Montesano	24-Oct-25	Prepare and file monthly HST returns.	0.5
M. Marchand	24-Oct-25	Review email from A. Boettger re status updates and remaining matters; Review court orders and endorsements of Justice Conway; Phone call with A. Boettger re remaining matters and next steps; Review email from	1.3



Staff	Date	Comments	Hours
		A&B re same; Review email from TGF re dissolution of estates and email correspondence re same.	
A. Boettger	24-Oct-25	Correspondence with Canadian charity re donation of unclaimed distributions; Contact owner re request for reissuance of distribution; Schedule meeting with A&B and TGF; Review draft R&D as at September 30, 2025.	1.0
A. Boettger	27-Oct-25	Correspondence with Canadian charity re donation of unclaimed distribution; Prepare reconciliation of all distributions made as part of interim and final distributions, and reconcile differences; Draft Tenth Report and supporting schedules.	5.4
A. Boettger	29-Oct-25	Draft Tenth Report.	1.0
G. Arenas	30-Oct-25	Processed wire payment to Owner re distribution reissuance.	0.4
A. Boettger	30-Oct-25	Draft Tenth Report; Prepare listing of remaining payments to be distributed.	1.0
S. Armes	3-Nov-25	Update R&Ds.	1.5
M. Marchand	3-Nov-25	Correspondence with A. Boettger re updates, court materials and next steps; Review draft Tenth Report.	1.4
A. Boettger	4-Nov-25	Respond to Owner inquiry re distribution reissuance; Review R&D as at October 31, 2025.	0.5
A. Boettger	5-Nov-25	Draft forms and letter for filing request for clearance certificate with CRA.	1.5
A. Boettger	6-Nov-25	Call with TGF and A&B to discuss receivership status, next steps for remaining cash on hand and assembly of draft court materials.	1.0
M. Marchand	6-Nov-25	Teleconference with TGF and A&B re updates, issues and steps to finalize administration;	1.0
A. Boettger	9-Nov-25	Coordinate payment of distributions; Correspondence mortgage dispute parties to advise of pending treatment of mortgage disputes.	1.0
M. Marchand	10-Nov-25	Sign cheque requisitions re distributions.	0.1
G. Arenas	11-Nov-25	Draft wire letter to process distribution payments.	0.3
M. Marchand	11-Nov-25	Review email and attachments from A. Boettger re reconciliation of distributions and final payments; Review email correspondence re mortgage disputes and related matters.	0.8
M. Marchand	12-Nov-25	Approve September 2025 bank reconciliations.	0.1
A. Boettger	14-Nov-25	Call with M. Marchand re status of payments to be issued from estate and status of reserves.	0.5
M. Marchand	14-Nov-25	Meeting with A. Boettger re reserves and final payments.	0.4
M. Marchand	18-Nov-25	Correspondence with A. Boettger re draft Tenth Report; Email correspondence re court availability.	0.2
A. Boettger	18-Nov-25	Correspondence with A&B re prospective court date.	0.2
G. Arenas	20-Nov-25	Transferred funds from between estate bank accounts and close USD bank account.	0.5
A. Boettger	20-Nov-25	Prepare cheque requisitions for donation of Unclaimed Distributions; Update draft Tenth Report.	0.5



Staff	Date	Comments	Hours
M. Marchand	20-Nov-25	Sign funds transfer requisition; Correspondence with G. Arenas re bank account closure; Matters related to Tenth Report and review of issued orders.	1.2
A. Boettger	21-Nov-25	Draft Tenth Report.	2.0
T. Montesano	25-Nov-25	Prepare and file HST returns for the period October 1 to 31, 2025.	0.5
M. Head	26-Nov-25	Complete bank reconciliations for the month ended October 31, 2025.	0.4
M. Marchand	1-Dec-25	Correspondence with A. Boettger re donation of unclaimed owner distributions; Review court orders re distribution of surplus assets; Approve cheque requisitions; Approve bank reconciliations.	0.5
A. Boettger	1-Dec-25	Prepare documentation and cheque requisition for donation of unclaimed distributions.	0.5
G. Arenas	2-Dec-25	Process wire payments to Alzheimer's Society of Canada and Habitat for Humanity.	0.6
M. Marchand	2-Dec-25	Approve wire letters; Review email correspondence re donation of funds.	0.2
A. Boettger	2-Dec-25	Identify to which legal entity unclaimed distributions relate; Coordinate donation of unclaimed distributions.	2.0
A. Boettger	3-Dec-25	Update draft Tenth Report; Reconcile owner distributions (distribution schedule list, payment list, reserves list, unclaimed distribution list); Update interim statement of receipts and disbursements to November 30, 2025.	2.0
G. Arenas	4-Dec-25	Record entries to reallocate foreign exchange conversion and reallocate donated Unclaimed Distributions.	0.3
M. Marchand	5-Dec-25	Review email correspondence re Court date; Review status of mortgage dispute distributions and next steps; Email correspondence re same.	0.5
A. Boettger	5-Dec-25	Update draft Tenth Report; Reconcile owner distributions (distribution schedule list, payment list, reserves list, unclaimed distribution list); Update interim statement of receipts and disbursements to November 30, 2025; Follow-up on status of scheduling Court date; Contact mortgagor and inquire about process for remitting final mortgage payment; Summarize invoices since last Court approval of professional fees.	3.0
M. Marchand	8-Dec-25	Email correspondence with D. Catuogno and A. Boettger re mortgage disputes; Review email and attachment re legal invoice.	0.3
A. Boettger	8-Dec-25	Correspondence with D. Catuogno re remaining mortgage payments to be released and mortgage disputes to be paid into Court.	0.3
M. Marchand	10-Dec-25	Review email from D. Catuogno re mortgage disputes.	0.1
M. Marchand	15-Dec-25	Sign deposit slips.	0.1
T. Montesano	15-Dec-25	Prepare and file monthly HST returns.	0.4

This is Exhibit "V" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A handwritten signature in black ink, appearing to read "Antonio Montesano".

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

April 8, 2026

Invoice No.

CINV3859887

Re *Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association*

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from January 1, 2026 to March 31, 2026 as per the details below.

Our Fee:	\$ 16,863.50
Disbursements:	
Mailchimp - October 2025	438.30
Mailchimp - November 2025	430.23
Mailchimp - December 2025	433.72
Mailchimp - January 2026	427.40
Subtotal	18,593.15
HST - 13% (#R101518124)	2,417.11
Total Due	\$ 21,010.26

Summary of Time Charges	Hours	Rate	Amount
M. Marchand, Partner	14.1	\$ 695.00	\$ 9,799.50
A. Boettger, Sr. Manager	9.5	595.00	5,652.50
J. Hickey, Sr. Analyst	1.5	395.00	592.50
T. Montesano, Sr. Administrator	1.8	255.00	459.00
G. Arenas, Administrator	1.0	200.00	200.00
Z. Klassen, Administrator	0.2	200.00	40.00
M. Head, Administrator	0.6	200.00	120.00
Total	28.7		\$ 16,863.50



Staff	Date	Comments	Hours
M. Marchand	05-Jan-2026	Correspondence with A. Boettger re Court date and mortgage disputes.	0.1
T. Montesano	06-Jan-2026	Prepare and file monthly HST returns.	0.4
M. Marchand	07-Jan-2026	Matters related to owner inquiries.	0.1
A. Boettger	07-Jan-2026	Respond to owner inquiry.	0.3
M. Marchand	08-Jan-2026	Email correspondence re Court date.	0.1
M. Marchand	09-Jan-2026	Matters related to accounts.	0.1
A. Boettger	11-Jan-2026	Coordinate final mortgage resolution distribution payment.	0.2
M. Marchand	12-Jan-2026	Sign cheque requisition.	0.1
A. Boettger	12-Jan-2026	Follow-up with Kroll re download of records.	0.1
M. Marchand	13-Jan-2026	Review and approve September bank reconciliations; Matters related to accounts.	0.4
A. Boettger	13-Jan-2026	Call with Kroll to discuss download of records.	0.2
M. Marchand	14-Jan-2026	Receive voicemail from CRA re corporate information return; Correspondence with A. Boettger re same.	0.1
M. Marchand	15-Jan-2026	Correspondence with A. Boettger re corporate information return and Court date; Email correspondence with Aird & Berlis LLP ("A&B") re Court date.	0.2
T. Montesano	16-Jan-2026	Prepare and file monthly HST returns.	0.3
M. Marchand	21-Jan-2026	Receive voicemail from CRA re corporate information return; Correspondence with A. Boettger re same.	0.2
A. Boettger	22-Jan-2026	Call with CRA re request for information.	0.2
G. Arenas	26-Jan-2026	Process estate payments for professional fees.	0.4
J. Hickey	26-Jan-2026	Preparing cheque requisitions.	1.1
M. Marchand	27-Jan-2026	Review email and attachment re legal invoice.	0.1
J. Hickey	27-Jan-2026	Preparing cheque requisitions.	0.4
M. Marchand	29-Jan-2026	Correspondence re member communications platform.	0.1
M. Head	03-Feb-2026	Complete bank reconciliations for the months ended November 30, 2025 and December 31, 2025.	0.4
G. Arenas	04-Feb-2026	Preparing cheque requisitions.	0.4
A. Boettger	11-Feb-2026	Review and respond to owner re status of unclaimed distribution.	0.2
M. Marchand	13-Feb-2026	Matters related to owner inquiries; Correspondence re Court date status update.	0.3
T. Montesano	20-Feb-2026	Prepare and file monthly HST returns for the period Jan. 1 to 31, 2026.	0.6
M. Marchand	23-Feb-2026	Matters related to owner inquiries.	0.2
A. Boettger	01-Mar-2026	Respond to Owner inquiry re claim status.	0.2



Staff	Date	Comments	Hours
M. Head	01-Mar-2026	Complete bank reconciliations for the month ended January 31, 2026.	0.2
M. Marchand	02-Mar-2026	Matters related to owner inquiries.	0.1
A. Boettger	02-Mar-2026	Respond to owner inquiries; Respond to owner inquiry re withholding taxes.	0.3
M. Marchand	04-Mar-2026	Email correspondence with Travel+Leisure re deposit; Correspondence with A. Boettger re mortgage disputes.	0.4
A. Boettger	04-Mar-2026	Review and respond to inquiry from Travel+Leisure re resolved mortgage disputes payment.	0.4
G. Arenas	11-Mar-2026	Receive, record and deposit cheque re HST refund.	0.2
M. Marchand	11-Mar-2026	Matters related to owner inquiries.	0.2
A. Boettger	11-Mar-2026	Respond to owner inquiries on withholding tax and other tax requests.	0.5
M. Marchand	12-Mar-2026	Matters related to owner inquiries; Review and approve January 2026 bank reconciliations.	0.4
Z. Klassen	13-Mar-2026	Prepare bank reconciliations for February 2026.	0.2
T. Montesano	17-Mar-2026	Complete bank reconciliations for the month ended February 28, 2026.	0.5
M. Marchand	17-Mar-2026	Matters related to owner inquiries.	0.2
A. Boettger	19-Mar-2026	Draft and respond to inquiry from owners re status of dissolution efforts and discussion of same with M. Marchand.	0.4
M. Marchand	19-Mar-2026	Correspondence with A. Boettger re stakeholder updates and Court report; Matters related to member inquiries; Email correspondence with A&B and Thornton Grout Finnigan LLP ("TGF") re same.	0.4
M. Marchand	20-Mar-2026	Matters related to owner inquiries.	0.1
A. Boettger	20-Mar-2026	Respond to owner inquiries.	0.2
M. Marchand	24-Mar-2026	Review Ninth Report of the Receiver and Court orders; Review draft Receiver's Tenth Report to the Court (" Tenth Report "); Correspondence with A. Boettger re same.	2.6
A. Boettger	24-Mar-2026	Respond to member inquiry.	0.2
M. Marchand	25-Mar-2026	Draft Tenth Report.	2.0
A. Boettger	26-Mar-2026	Review comments on draft Tenth Report.	0.2
M. Marchand	26-Mar-2026	Draft Tenth Report; Review estate general ledgers; Draft email to L. Williams re draft Tenth Report and Court availability; Correspondence with A. Boettger re draft Tenth Report.	4.1
A. Boettger	27-Mar-2026	Update draft Tenth Report and supporting schedules; Prepare updated interim statements of receipts and disbursements; Meeting with M. Marchand re draft Tenth Report; Draft correspondence to A&B and TGF re legal fee accruals to complete estate administration.	5.8
M. Marchand	27-Mar-2026	Meeting with A. Boettger re Tenth Report and related matters; Review updates to draft Tenth Report.	1.3
M. Marchand	30-Mar-2026	Correspondence with A. Boettger re Tenth Report and next steps.	0.2
A. Boettger	30-Mar-2026	Respond to owner inquiry re final distribution statement.	0.1

This is Exhibit "W" referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of August 2026

A COMMISSIONER FOR TAKING AFFIDAVITS

Antonio Montesano, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited, and
their subsidiaries, associates, and affiliates
Expires December 21, 2026



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

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

INVOICE

Carriage Hills Vacation Owners Association
Carriage Ridge Owners Association
c/o BDO Canada Limited
20 Wellington Street E., Suite 500
Toronto, ON M5E 1C5

Date

June 26, 2026

Invoice No.

CINV3975196

Re Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association

FOR PROFESSIONAL SERVICES RENDERED in connection with our Receivership Engagement for the period from April 1, 2026 to May 31, 2026 as per the details below.

Our Fee:	\$ 21,249.00
Disbursements:	
Mailchimp - February 2026	427.18
Subtotal	21,676.18
HST - 13% (#R101518124)	2,817.90
Total Due	<u>\$ 24,494.08</u>

<i>Summary of Time Charges</i>	Hours	Rate	Amount
M. Marchand, Partner	17.6	\$ 695.00	\$ 12,232.00
J. Parisi, Partner	1.4	695.00	973.00
A. Boettger, Sr. Manager	12.7	595.00	7,556.50
T. Montesano, Sr. Administrator	0.5	255.00	127.50
G. Arenas, Administrator	0.8	200.00	160.00
J. Hue, Administrator	0.4	200.00	80.00
C. Casco, Administrator	0.6	200.00	120.00
Total	<u>34.0</u>		<u>\$ 21,249.00</u>

Staff	Date	Comments	Hours
A. Boettger	01-Apr-2026	Respond to owner inquiries.	0.3
M. Marchand	01-Apr-2026	Correspondence with A. Boettger re status of Receiver's Tenth Report to the Court ("Tenth Report"); Correspondence with Thornton Grout Finnigan ("TGF") re fee accrual and Tenth Report.	0.2
M. Marchand	02-Apr-2026	Correspondence re Tenth Report and Court availability for scheduling a hearing.	0.2
G. Arenas	06-Apr-2026	Receive, record and deposit cheque re HST refund.	0.3
M. Marchand	07-Apr-2026	Matters related to owner inquiries; Review and approve February 2026 bank reconciliations.	0.5
A. Boettger	07-Apr-2026	Respond to owner inquiries.	0.2
M. Marchand	08-Apr-2026	Matters related to accounts.	0.2
A. Boettger	14-Apr-2026	Respond to owner inquiries.	0.2
T. Montesano	14-Apr-2026	Prepare and file HST returns.	0.3
M. Marchand	16-Apr-2026	Correspondence with TGF re Court date;	0.1
A. Boettger	16-Apr-2026	Respond to owner inquiries.	0.3
A. Boettger	17-Apr-2026	Respond to owner inquiries.	0.4
A. Boettger	20-Apr-2026	Call with owner; Respond to owner inquiries.	0.3
A. Boettger	21-Apr-2026	Follow-up with TGF re review of Tenth Report; Respond to owner inquiries; Call with owner.	0.6
M. Marchand	21-Apr-2026	Correspondence re Tenth Report.	0.1
A. Boettger	22-Apr-2026	Call with CRA re request for information on withholding tax remittances.	0.5
T. Montesano	24-Apr-2026	Prepare HST filing.	0.2
C. Casco	27-Apr-2026	Prepare bank reconciliations for March 2026.	0.2
M. Marchand	27-Apr-2026	Matters related to status of Tenth Report.	0.1
M. Marchand	28-Apr-2026	Matters related to estate banking administration.	0.1
G. Arenas	29-Apr-2026	Process estate payments for professional fees.	0.4
M. Marchand	29-Apr-2026	Review email and attachment from TGF re Tenth Report; Correspondence with A. Boettger re Tenth Report and matters related to finalization of administration; Correspondence with TGF and A. Boettger re Court hearing and related matters.	1.2
A. Boettger	29-Apr-2026	Review comments from TGF on Tenth Report; Correspondence with M. Marchand on edits to Tenth Report.	0.5
M. Marchand	30-Apr-2026	Email correspondence with TGF re Court hearing and related matters.	0.2
A. Boettger	01-May-2026	Follow-up with TGF re next steps for preparing motion materials; Edits to Tenth Report.	0.3
M. Marchand	01-May-2026	Correspondence with A. Boettger re finalization of Tenth Report; Review accounts.	0.3

Staff	Date	Comments	Hours
J. Parisi	02-May-2026	Review Tenth Report and provide comments and edits.	1.4
A. Boettger	03-May-2026	Prepare updated interim statement of receipts and disbursements at Apr 30, 2026; Update Tenth Report; Prepare glossary of terms.	1.7
M. Marchand	04-May-2026	Review comments on Tenth Report; Correspondence re draft Court orders; Review draft Court orders, and previously issued orders and endorsement; Review and approve March 2026 bank reconciliations.	1.4
A. Boettger	05-May-2026	Correspondence with Aird & Berlis LLP ("A&B") to discuss file; Call with CRA re request for information; Correspondence with IT team re review of cloud-based document exchange system.	0.5
M. Marchand	05-May-2026	Correspondence with A. Boettger re Tenth Report status update and related matters.	0.1
A. Boettger	06-May-2026	Review draft Court orders and provide comments on same; Correspondence with TGF; Prepare glossary of terms appendix; Upload appendices for Tenth Report and send to TGF.	1.5
M. Marchand	06-May-2026	Review email and attachments from TGF re draft Court orders, and correspondence with A. Boettger and TGF re same; Correspondence with A. Boettger re dissolution.	1.0
A. Boettger	07-May-2026	Correspondence with TGF re Tenth Report; Call with M. Marchand to discuss Tenth Report; Review Tenth Report for edits and appendices.	0.5
M. Marchand	07-May-2026	Review email and attachment from TGF re revised Court order; Review Corporations Act (Ontario), and correspondence with A. Boettger re same; Review and revise Tenth Report; Review estate general ledgers and interim statements of receipts and disbursements; Correspondence with A. Boettger re Tenth Report, remaining activities and related matters.	3.4
C. Casco	08-May-2026	Prepare bank reconciliation for April 2026	0.4
A. Boettger	08-May-2026	Correspondence with TGF re Tenth Report; Prepare edits for same; Discussion with M. Marchand re Tenth Report; Respond to owner inquiry.	0.9
M. Marchand	08-May-2026	Review email and attachment from TGF re Court report; Correspondence with A. Boettger re finalization of Tenth Report; Email correspondence with TGF re court materials, service and owner communications; Review email and attachment from TGF re motion record; Matters related to case website; coordinate owner communication.	3.1
A. Boettger	11-May-2026	Prepare and send package responding to CRA inquiry on withholding tax submissions part of Total Distributions, and correspondence with CRA representative re same.	1.1
M. Marchand	11-May-2026	Matters related to owner inquiries and communications; Correspondence with A. Boettger re same; Correspondence re status of viewer link for Court hearing.	0.6
J. Hue	11-May-2026	Coordinate upload of motion records to case website.	0.4
A. Boettger	12-May-2026	Draft Frequently Asked Questions (FAQ) document to accompany viewing link to Court hearing.	0.5
M. Marchand	12-May-2026	Correspondence with A. Boettger re owner communications and viewing link; Review and revise FAQ.	0.3
M. Marchand	13-May-2026	Correspondence with A. Boettger re owner communications, FAQ and viewing link; Review email from TGF re court hearing viewing link.	0.3



Staff	Date	Comments	Hours
A. Boettger	14-May-2026	Discussion with M. Marchand and TGF re viewing link for Court hearing; Prepare, review and send FAQ and Court hearing view link to email distribution list.	0.9
M. Marchand	14-May-2026	Correspondence re owner communications and status of viewing link; Review and finalize FAQ; Correspondence with A. Boettger re same; Correspondence re Court hearing coordinates.	0.7
A. Boettger	19-May-2026	Respond to owner inquiries.	0.1
M. Marchand	21-May-2026	Email correspondence re Court hearing coordinates; Correspondence with TGF re Court hearing.	0.2
A. Boettger	22-May-2026	Respond to owner inquiries.	0.1
M. Marchand	22-May-2026	Email correspondence re owner communications; Review emails and attachments re owner consumer proposal documents.	0.4
M. Marchand	25-May-2026	Review email and attachment from TGF re aire memoire; Prepare for Court hearing; Attend Court hearing; Meeting with A. Boettger re planning to complete full winddown of affairs, complete administration and obtain dissolution; Email correspondence with TGF re same; Matters related to estate bank accounts.	2.0
A. Boettger	25-May-2026	Attend Court hearing; Discussion with M. Marchand re steps to finalize estate and prepare for next Court hearing.	1.0
M. Marchand	26-May-2026	Review email and attachment from endorsement; Review email and attachments re Court orders; Correspondence with A. Boettger re mortgage disputes; Matters related to owner inquiries; Matters related to paying funds into Court.	0.5
A. Boettger	26-May-2026	Correspondence with TGF re process for payment of funds into Court.	0.1
G. Arenas	27-May-2026	Reversed interest earned prior of closing bank account.	0.1
M. Marchand	27-May-2026	Review email and attachment from TGF re legal fees; Correspondence re bank account closure.	0.2
A. Boettger	28-May-2026	Follow-up with TGF re package for remitting payment to Court; Correspondence with TGF re Court orders.	0.2
M. Marchand	28-May-2026	Email correspondence re mortgage disputes.	0.1
M. Marchand	29-May-2026	Review email and attachments from TGF re issued Court order and endorsement.	0.1

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 VACATION OWNERS ASSOCIATION

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

AFFIDAVIT OF
MATTHEW MARCHAND
Sworn August 7, 2026

Thornton Grout Finnigan LLP

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7
Fax: 416-304-1313

Leanne Williams (LSO#41877E)

Tel: 416-720-0985

Email: lwilliams@tgf.ca

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

APPENDIX “O”

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List

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

**AND IN THE MATTERS OF THE ADMINISTRATION OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION**

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

Applicants

AFFIDAVIT OF SHAUN PARSONS

(sworn August 7, 2026)

I, Shaun Parsons, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY
AS FOLLOWS:

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as counsel for BDO Canada Limited (“**BDO**”), as administrator, without security, of the Applicants and all of the Applicants’ property, assets and undertakings, pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), and continues to do so.
2. Aird & Berlis LLP has prepared statements of account in connection with its fees and disbursements as follows:
 - (a) an account dated February 13, 2024, for the period from June 12, 2023 to January 31, 2024 for fees in the amount of \$23,282.00, and HST in the amount of \$3,026.66 for a total of \$26,308.66;

- (b) an account dated March 12, 2024, for the period from February 1, 2024 to February 24 2024 for fees in the amount of \$23,400.00 and HST in the amount of \$3,042.00 for a total of \$26,442.00;
- (c) an account dated April 12, 2024, for the period February 9, 2024, for fees in the amount of \$168.00, disbursements in the amount of \$678.00 and HST in the amount of \$21.84, for a total of \$867.84;
- (d) an account dated October 17, 2024, for the period from March 20, 2024 to September 11, 2024 for fees in the amount of \$3,285.00 and HST in the amount of \$427.05 for a total of \$3,712.05;
- (e) an account dated November 19, 2025, for the period from December 22, 2024 to November 6, 2025 for fees in the amount of \$2,671.50 and HST in the amount of \$347.30 for a total of \$3,018.80;
- (f) an account dated December 17, 2025, for the period from October 20, 2025 to November 18, 2025 for fees in the amount of \$1,891.00 and HST in the amount of \$245.83 for a total of \$2,136.83;
- (g) an account dated June 29, 2026, for the period from April 16, 2026 to May 25, 2026 for fees in the amount of \$6,424.00 and HST in the amount of \$835.12 for a total of \$7,259.12; and
- (h) an account dated August 7, 2026 for the period from June 15, 2026 to July 28, 2026 for fees in the amount of \$8,849.56 and HST in the amount of \$1,150.44 for a total of \$10,000.00.

(the “**Statements of Account**”).

3. Attached hereto and marked as **Exhibit “A”** to this affidavit are copies of the Statements of Account, which total \$79,745.30, inclusive of HST, along with a breakdown of timekeepers which have worked on this file. The average hourly rate is \$790.63.

4. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter.
5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached Statements of Account of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose.

SWORN before me via videoconference with)
Shaun Parsons located at the City of Toronto)
in the Province of Ontario this 7th day of)
August, 2026 in accordance with O. Reg)
431/20, Administering Oath or Declaration)
Remotely.)



Commissioner for taking affidavits, etc.)
Jaclyn Tarola (LSO No. 89915Q))



SHAUN PARSONS

This is Exhibit "A" referred to in the Affidavit of Shaun Parsons
sworn before me, this 7th day of August, 2026.



Commissioner for Taking Affidavits

AIRD BERLIS

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

February 13, 2024

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1372604 for services rendered to January 31, 2024. The balance due is \$26,308.66 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/pao

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

February 13, 2024

Attention: Ms. Josie Parisi

Invoice No: 1372604

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2024

Total Fees	\$23,282.00
Total Taxes	3,026.66
Amount Due	\$26,308.66 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

February 13, 2024

Attention: Ms. Josie Parisi

Invoice No: 1372604

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2024

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SEB	12/06/2023	0.20	143.00	Email from A. Boettger; email from Wyndham counsel
SEB	12/07/2023	0.10	71.50	Email from A. Boettger
SEB	12/10/2023	0.20	143.00	Email from L. Williams; email from M. Marchand
SPM	12/10/2023	0.20	150.00	Email exchange with L. Williams and client
SEB	12/13/2023	0.90	643.50	Phone call with BDO and L. Williams
SEB	12/15/2023	0.20	143.00	Email from Wyndham counsel; email from A. Boettger
SEB	12/19/2023	0.20	143.00	Emails from Wyndham counsel; email from A. Boettger
SEB	01/04/2024	0.20	170.00	Email from Wyndham counsel; email from A. Boettger
SPM	01/04/2024	0.30	255.00	Email exchange with H. Zuttie
SEB	01/08/2024	0.10	85.00	Email from S. Mitra
SPM	01/08/2024	0.60	510.00	Review email from H. Zuttie and telephone call H. Zuttie
SEB	01/09/2024	0.30	255.00	Emails from S. Mitra; email from A. Boettger
SPM	01/09/2024	0.20	170.00	Email exchange with H. Zuttie
SEB	01/10/2024	0.20	170.00	Emails from and to A. Boettger
SEB	01/12/2024	0.20	170.00	Email from A. Boettger; email from S. Mitra
SPM	01/12/2024	0.50	425.00	Email exchange with client and H. Zuttie; Telephone call H. Zuttie
SEB	01/15/2024	0.30	255.00	Email from A. Boettger; email to DOJ; review file
SPM	01/15/2024	0.30	255.00	Email exchange re fee affidavit and accrual
SEB	01/17/2024	0.80	680.00	Phone call with BDO and TGF; email from L. Williams

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SPM	01/17/2024	0.80	680.00	Call with client re final administrative issues
SEB	01/18/2024	1.00	850.00	Email from A. Boettger; emails from and to M. Marchand; review file; emails to DOJ
SEB	01/24/2024	3.60	3,060.00	Emails to and from DOJ; emails from and to A. Boettger; email from S. Mitra; review and comment on report
SPM	01/24/2024	0.20	170.00	Email to H. Zuttle
SEB	01/25/2024	2.10	1,785.00	Review and comment on report; emails from and to M. Marchand; draft fees affidavit; emails from and to L. Williams
SEB	01/26/2024	0.30	255.00	Emails from and to A. Boettger
SEB	01/30/2024	4.70	3,995.00	Emails from and to A. Boettger; emails from and to T. Duncan; emails to and from DOJ; emails from and to M. Marchand; draft letter to Conway J.; draft Orders; emails to and from marketing
SEB	01/31/2024	8.50	7,225.00	Emails to and from T. Duncan; email to A. Boettger; emails to and from Commercial List office; draft letter to Conway J.; emails from and to C. Diana; email form N. Wong; draft Orders; review and comment on Report; emails and phone call from and to S. Mitra; emails from and to D. Catuogno
SPM	01/31/2024	0.50	425.00	Email exchange with client; Review and finalize fee affidavit and arrange for signing
TOTAL:		27.70	\$23,282.00	

Name	Hours	Rate	Value
Babe, Sam E. (SEB)	24.10	\$839.92	\$20,242.00
Mitra, Sanjeev P. (SPM)	3.60	\$844.44	\$3,040.00

OUR FEE	\$23,282.00
HST @ 13%	3,026.66
AMOUNT DUE	\$26,308.66 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

February 13, 2024

Attention: Ms. Josie Parisi

Invoice No: 1372604

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$23,282.00
Total Taxes	3,026.66

AMOUNT DUE	<u>\$26,308.66 CAD</u>
-------------------	-------------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

March 12, 2024

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1376337 for services rendered to February 29, 2024. The balance due is \$26,442.00 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/pao

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

March 12, 2024

Attention: Ms. Josie Parisi

Invoice No: 1376337

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending February 29, 2024

Total Fees	\$23,400.00
Total Taxes	3,042.00
Amount Due	\$26,442.00 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

March 12, 2024

Attention: Ms. Josie Parisi

Invoice No: 1376337

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending February 29, 2024

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SEB	02/01/2024	4.30	3,655.00	Emails from and to M. Marchand; draft and prepare motion materials; review and comment on report; emails and phone call from and to A. Boettger; emails to and from T. Duncan; email from delinquent owner's trustee
SPM	02/01/2024	0.70	595.00	Review final report and arrange for service
CD	02/02/2024	1.70	671.50	Draft service emails and compile motion records for S. Babe's review and comment; Serve materials re same
SEB	02/02/2024	8.20	6,970.00	Draft notices of motion; prepare motion records; comment on report; email from S. Mitra; emails to and from C. Delfino; email from DOJ; emails and phone call from and to A. Boettger; emails to BDO
CD	02/05/2024	0.30	118.50	Prepare affidavits of service
SEB	02/05/2024	0.20	170.00	Email from C. Delfino; email from Wyndham counsel
SEB	02/06/2024	0.80	680.00	Emails to and from A. Boettger; emails to and from Owner's counsel; email from Wyndham counsel
SEB	02/08/2024	1.40	1,190.00	Draft statement of law; emails from A. Boettger; email from Wyndham counsel
SEB	02/09/2024	1.40	1,190.00	Draft Statement of Law; attend to service and filing of materials
SEB	02/12/2024	1.70	1,445.00	Emails from and to owner; emails to and from A. Boettger; email from S. Mitra; prepare for Court
SPM	02/12/2024	0.30	255.00	Review email from Karen Levins and email to S. Babe
SEB	02/13/2024	5.90	5,015.00	Prepare for and attend Court; emails and phone call from and to Conway J.; emails from and to A. Boettger; emails from and to owner; emails from M. Marchand; emails from and to Court office; emails to and from IT department

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SPM	02/13/2024	1.00	850.00	Observe hearing and meet with S. Babe
SEB	02/19/2024	0.10	85.00	Email from S. Mitra; email from Owner
SPM	02/19/2024	0.20	170.00	Email exchange with J. McLennan
SEB	02/20/2024	0.10	85.00	Email from owner
SPM	02/22/2024	0.20	170.00	Call with K. Morris re status
SEB	02/24/2024	0.10	85.00	Email from T. Duncan
TOTAL:		28.60	\$23,400.00	

Name	Hours	Rate	Value
Babe, Sam E. (SEB)	24.20	\$850.00	\$20,570.00
Delfino, Cristian (CD)	2.00	\$395.00	\$790.00
Mitra, Sanjeev P. (SPM)	2.40	\$850.00	\$2,040.00

OUR FEE	\$23,400.00
HST @ 13%	3,042.00

AMOUNT DUE	\$26,442.00 CAD
-------------------	------------------------

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

March 12, 2024

Attention: Ms. Josie Parisi

Invoice No: 1376337

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$23,400.00
Total Taxes	3,042.00

AMOUNT DUE	\$26,442.00 CAD
-------------------	------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

April 12, 2024

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1380466 for services rendered to March 31, 2024. The balance due is \$867.84 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/rt

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

April 12, 2024

Attention: Ms. Josie Parisi

Invoice No: 1380466

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2024

Total Fees	\$168.00
Total Disbursements	678.00
Total Taxes	21.84
Amount Due	\$867.84 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Bill.Com Payment Network ID: c114483219512158

Email notification for EFT and WIRE payments: accounting@airdberlis.com

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

* For legal services provided to clients residing in British Columbia, Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

April 12, 2024

Attention: Ms. Josie Parisi

Invoice No: 1380466

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2024

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
PLW	09/02/24	0.60	168.00	Submitted two Motion Records for filing online with the court
TOTAL:		0.60	\$168.00	

OUR FEE	\$168.00
HST @ 13%	21.84

DISBURSEMENTS

Non-Taxable Disbursements

Notice of Motion/Application	678.00
Total Non-Taxable Disbursements	\$678.00

AMOUNT DUE	\$867.84 CAD
-------------------	---------------------

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP

Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Bill.Com Payment Network ID: c114483219512158

Email notification for EFT and WIRE payments: accounting@airdberlis.com

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

* For legal services provided to clients residing in British Columbia, Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

April 12, 2024

Attention: Ms. Josie Parisi

Invoice No: 1380466

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$168.00
Total Non-Taxable Disbursements	678.00
Total Taxes	21.84

AMOUNT DUE

\$867.84 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Bill.Com Payment Network ID: c114483219512158

Email notification for EFT and WIRE payments: accounting@airdberlis.com

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

* For legal services provided to clients residing in British Columbia, Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

October 17, 2024

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1405493 for services rendered to September 30, 2024. The balance due is \$3,712.05 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/pao

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

October 17, 2024

Attention: Ms. Josie Parisi

Invoice No: 1405493

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 30, 2024

Total Fees	\$3,285.00
Total Taxes	427.05
Amount Due	\$3,712.05 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

October 17, 2024

Attention: Ms. Josie Parisi

Invoice No: 1405493

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 30, 2024

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
PLW	03/20/2024	0.50	140.00	M#157067 (S. Mitra) - Submitted 2 Discharge Certificates for filing online with the court
SEB	04/03/2024	0.10	85.00	Email from T. Duncan
SEB	04/08/2024	0.10	85.00	Voicemail from owner
SEB	04/09/2024	0.10	85.00	Emails to A. Boettger
SEB	04/10/2024	0.10	85.00	Email from A. Boettger
SEB	04/11/2024	0.30	255.00	Phone call from owner; emails to and from A. Boettger
SEB	05/06/2024	0.20	170.00	Emails from and to A. Boettger
SEB	05/23/2024	0.10	85.00	Email from Wyndham counsel
SEB	05/24/2024	0.10	85.00	Email from A. Boettger
SEB	06/13/2024	0.30	255.00	Email from S. Mitra; email from M. Marchand; voicemail from owner
SPM	06/13/2024	0.20	170.00	Review message from owner and email to client
SEB	06/20/2024	0.10	85.00	Email from owner
SEB	06/30/2024	0.10	85.00	Email from S. Mitra
SPM	06/30/2024	0.20	170.00	Review message from M. Lowell and email to client
SEB	07/04/2024	0.10	85.00	Email from owner
SEB	07/08/2024	0.10	85.00	Email from A. Boettger re mortgage disputes
SEB	07/12/2024	0.20	170.00	Emails to and from A. Boettger re owner inquiry
SEB	07/17/2024	0.30	255.00	Emails from Wyndham counsel re mortgage disputes; email from A. Boettger; email from M. Marchand; email from owner

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SEB	07/19/2024	0.10	85.00	Email from A. Boettger re mortgage disputes
SEB	07/25/2024	0.10	85.00	Email to A. Boettger re owners inquiry
SEB	07/26/2024	0.10	85.00	Email from A. Boettger re owner inquiry
SEB	08/01/2024	0.10	85.00	Email from A. Boettger re mortgage disputes
SEB	08/29/2024	0.10	85.00	Email from owner; email to A. Boettger
SEB	09/10/2024	0.20	170.00	Voicemail from owner; email to A. Boettger
SEB	09/11/2024	0.30	255.00	Email from owner; emails to and from A. Boettger; emails from and to Wyndham counsel
TOTAL:		4.20	\$3,285.00	

Name	Hours	Rate	Value
Babe, Sam E. (SEB)	3.30	\$850.00	\$2,805.00
Mitra, Sanjeev P. (SPM)	0.40	\$850.00	\$340.00
Williams, Patrick L. (PLW)	0.50	\$280.00	\$140.00

OUR FEE	\$3,285.00
HST @ 13%	427.05

AMOUNT DUE	\$3,712.05 CAD
-------------------	-----------------------

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

October 17, 2024

Attention: Ms. Josie Parisi

Invoice No: 1405493

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$3,285.00
Total Taxes	427.05

AMOUNT DUE	<u>\$3,712.05 CAD</u>
-------------------	------------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

November 19, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1461812 for services rendered to November 19, 2025. The balance due is \$3,018.80 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/pao

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

November 19, 2025

Attention: Ms. Josie Parisi

Invoice No: 1461812

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 19, 2025

Total Fees	\$2,671.50
Total Taxes	347.30
Amount Due	\$3,018.80 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

November 19, 2025

Attention: Ms. Josie Parisi

Invoice No: 1461812

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 19, 2025

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SPM	12/22/2024	0.30	255.00	Email exchange with client
SPM	07/28/2025	0.40	358.00	Email exchange with K. Levins and email to client re status
SPM	08/07/2025	0.50	447.50	Email exchange with client and K. Levins
SPM	09/10/2025	0.30	268.50	Email to client re steps to be taken
SPM	10/24/2025	0.30	268.50	Review email from client re status and steps and email to client to arrange meeting
SPM	11/06/2025	1.20	1,074.00	Catch up meeting with client and arrange for steps to be taken to wrap up file
TOTAL:		3.00	\$2,671.50	

Name	Title	Hours	Rate	Value
Mitra, Sanjeev P. (SPM)	Partner	3.00	\$890.50	\$2,671.50

OUR FEE	\$2,671.50
HST @ 13%	347.30

AMOUNT DUE	\$3,018.80 CAD
-------------------	-----------------------

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

November 19, 2025

Attention: Ms. Josie Parisi

Invoice No: 1461812

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$2,671.50
Total Taxes	347.30

AMOUNT DUE	<u>\$3,018.80 CAD</u>
-------------------	------------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

December 17, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1467650 for services rendered to November 30, 2025. The balance due is \$2,136.83 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/pao

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

December 17, 2025

Attention: Ms. Josie Parisi

Invoice No: 1467650

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2025

Total Fees	\$1,891.00
Total Taxes	245.83
Amount Due	\$2,136.83 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

December 17, 2025

Attention: Ms. Josie Parisi

Invoice No: 1467650

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2025

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SP	10/20/2025	0.10	61.00	Correspondence with A. Boettger regarding steps to discharge
SP	10/23/2025	1.00	610.00	Preparation and attendance at status discussion with A. Boettger;; Review of file regarding same
SP	10/24/2025	0.20	122.00	Further file management and review of requirements to pay funds into Court
SP	11/06/2025	1.70	1,037.00	Preparation and attendance at status discussion with receiver and counsel; Review of file regarding same; Drafting request to Court discharge hearing
SP	11/18/2025	0.10	61.00	Correspondence regarding status of Court request
TOTAL:		3.10	\$1,891.00	

Name	Title	Hours	Rate	Value
Parsons, Shaun (SP)	Associate	3.10	\$610.00	\$1,891.00

OUR FEE \$1,891.00
HST @ 13% 245.83

AMOUNT DUE **\$2,136.83 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

December 17, 2025

Attention: Ms. Josie Parisi

Invoice No: 1467650

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$1,891.00
Total Taxes	245.83

AMOUNT DUE	<u>\$2,136.83 CAD</u>
-------------------	------------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

June 29, 2026

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1494975 for services rendered to June 29, 2026. The balance due is \$7,259.12 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/pao

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

June 29, 2026

Attention: Ms. Josie Parisi

Invoice No: 1494975

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending June 29, 2026

Total Fees	\$6,424.00
Total Taxes	835.12
Amount Due	\$7,259.12 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

June 29, 2026

Attention: Ms. Josie Parisi

Invoice No: 1494975

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending June 29, 2026

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SP	04/16/2026	0.20	134.00	Correspondence with Court regarding upcoming hearing
SP	04/28/2026	0.10	67.00	Correspondence regarding Court date
SP	05/05/2026	0.30	201.00	Discussion regarding upcoming hearing with A. Boettger
SP	05/08/2026	1.00	670.00	Review of tenth report and motion materials
SPM	05/08/2026	1.00	940.00	Email exchange with L. Williams and provide comments on draft report
SP	05/12/2026	0.60	402.00	Initial review materials regarding A&B hosted Court room; Related correspondence
SP	05/13/2026	0.20	134.00	Correspondence to Court regarding A&B hosted Court room
SP	05/14/2026	0.50	335.00	Confirmation from Court of A&B hosted Court room; Additional discussions regarding same; Circulation of same
SPM	05/19/2026	0.30	282.00	Email exchange with S. Parsons
SPM	05/20/2026	0.20	188.00	Email exchange with S. Parsons
SP	05/21/2026	1.20	804.00	Correspondence to Court regarding upcoming hearing; Attendance at strategy discussion with S. Mitra; Attendant correspondence regarding same and further coordination of upcoming hearing
SP	05/22/2026	0.10	67.00	Correspondence regarding upcoming hearing
SPM	05/22/2026	0.20	188.00	REview emails from S. Parsons
SP	05/24/2026	0.60	402.00	Review of materials in advance of motion; Preparation regarding same
SP	05/25/2026	1.00	670.00	Preparation and attendance at Court hearing; Relates correspondence and calls

MEMBER	DATE	HOURS	VALUE	DESCRIPTION
SPM	05/25/2026	1.00	940.00	Prep and attend hearing; email exchange and telephone call L. Williams

TOTAL:	8.50	\$6,424.00
---------------	------	------------

Name	Title	Hours	Rate	Value
Mitra, Sanjeev P. (SPM)	Partner	2.70	\$940.00	\$2,538.00
Parsons, Shaun (SP)	Associate	5.80	\$670.00	\$3,886.00

OUR FEE	\$6,424.00
HST @ 13%	835.12

AMOUNT DUE	\$7,259.12 CAD
-------------------	-----------------------

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

June 29, 2026

Attention: Ms. Josie Parisi

Invoice No: 1494975

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$6,424.00
Total Taxes	835.12

AMOUNT DUE	<u>\$7,259.12 CAD</u>
-------------------	------------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Sanjeev P. Mitra
Direct: 416-865-3085
E-mail: smitra@airdberlis.com

August 7, 2026

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Carriage Hills Resort
Our Matter No: 157067

Enclosed please find our invoice # 1500946 for services rendered to July 31, 2026. The balance due is \$10,000.00 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Sanjeev P. Mitra

SPM/pao

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

August 7, 2026

Attention: Ms. Josie Parisi

Invoice No: 1500946

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending July 31, 2026

Total Fees	\$8,849.56
Total Taxes	1,150.44
Amount Due	\$10,000.00 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

August 7, 2026

Attention: Ms. Josie Parisi

Invoice No: 1500946

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending July 31, 2026

MEMBER	DATE	HOURS	DESCRIPTION
SPM	06/15/2026	0.20	Estimated costs to complete
SP	07/15/2026	0.10	Correspondence regarding residual matters
SPM	07/16/2026	0.70	Email exchange with C. Doyle and client and arrange for final billing
SPM	07/23/2026	0.30	Email exchange with C. Doyle re receipt of funds from client and posting to trust
SP	07/28/2026	11.50	For services rendered
TOTAL:		12.80	

OUR FEE	\$8,849.56
HST @ 13%	1,150.44
AMOUNT DUE	\$10,000.00 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP

Sanjeev P. Mitra

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

August 7, 2026

Attention: Ms. Josie Parisi

Invoice No: 1500946

Re: Carriage Hills Resort

Client No: 013137
Matter No: 157067

REMITTANCE SLIP

Total Fees	\$8,849.56
Total Taxes	1,150.44

AMOUNT DUE	<u>\$10,000.00 CAD</u>
-------------------	-------------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

This is Exhibit "B" referred to in the Affidavit of Shaun Parsons
sworn before me, this 7th day of August, 2026.



Commissioner for Taking Affidavits

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 ADMINISTRATION OF
CARRIAGE RIDGE OWNERS ASSOCIATION**

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

Applicants

SUMMARY OF TIME INCURRED

LAWYERS	Year of Call	Hours	Rate	Value
Sanjeev Mitra	1996	13.30	2023 – \$750 2024 – \$850 2025 – \$895 2026 – \$940	\$11,757.50
Cristian Delfino	2023	2.00	2024 – \$395	\$790.00
Shaun Parsons	2021	20.50	2025 – \$610 2026 – \$670	\$13,498.56
LAW CLERKS				
Patrick Williams		1.10	2024 – \$280	\$308.00
FORMER AB LAWYER				
Sam Babe	2004	51.60	2023 – \$715 2024 – \$850	\$43,617.00

**IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O 1990, C. C. 43, AS AMENDED
AND IN THE MATTER OF THE ADMINISTRATION OF CARRIAGE HILLS VACATION OWNERS ASSOCIATION
AND IN THE MATTER OF THE ADMINISTRATION OF CARRIAGE RIDGE OWNERS ASSOCIATION
Applicants**

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

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

Proceedings commenced at Toronto

AFFIDAVIT OF SHAUN PARSONS

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

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

Tel: (416) 865-3085

Fax: (416) 863-1515

E-mail: smitra@airdberlis.com

Shaun Parsons (LSO # 81240A)

Tel: (416) 865-7982

Fax: (416) 863-1515

E-mail: sparsons@airdberlis.com

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

APPENDIX “P”

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

**AND IN THE MATTERS OF THE ADMINISTRATION OF
CARRIAGE HILLS VACATION OWNERS ASSOCIATION**

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

Applicants

AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn August 7, 2026)

I, **LEANNE M. WILLIAMS**, of the City of Toronto, in the Province of Ontario, **MAKE
OATH AND SAY AS FOLLOWS:**

1. I am a Barrister and Solicitor qualified to practice law in the Province of Ontario and I am a Partner in the firm of Thornton Grout Finnigan LLP (“**TGF**”), special counsel to BDO Canada Limited, the Court-appointed Receiver (the “**Receiver**”) of the Applicants and as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit “A” are copies of the invoices issued by TGF to the Receiver for fees and disbursements incurred by TGF in the course of this proceeding (the “**Invoices**”) for the period from January 1, 2024 to May 31, 2026 (the “**Fee Approval Period**”).

3. As evidenced by the Invoices attached at Exhibit “A”, in the course of the Fee Approval Period, TGF counsel, students and law clerks have expended a total of 25.30 hours in connection with this proceeding, and have incurred CAD \$24,261.50 in fees, CAD \$561.97 in disbursements and CAD \$3,227.06 in HST, for a total of CAD \$28,050.53.

4. Attached hereto as Exhibit “B” is a schedule summarizing the Invoices and the total billable hours charged.

5. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call and billing rates of each of the TGF professionals who acted for the Receiver during the Fee Approval Period.

6. To the best of my knowledge, the rates charged by TGF in the course of this proceeding are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.

7. The hourly billing rates outlined in Exhibit “C” to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.

8. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver's counsel.

SWORN by Leanne Williams of the City of Toronto, in the Province of Ontario before me at the City of Maple, in the Province of Ontario, this 7th day of August, 2026 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

Maria Magni

Commissioner for Taking Affidavits



LEANNE M. WILLIAMS

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thomson Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.

This is Exhibit "A" referred to in the Affidavit of Leanne Williams sworn by Leanne Williams of the City of Toronto, in the Province of Ontario before me at the City of Maple, in the Province of Ontario, this 7th day of August, 2026 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

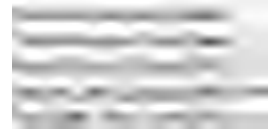


A Commissioner for taking affidavits

MARIA MAGNI

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.

EXHIBIT "A"



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

March 4, 2024

Attention: Matthew Marchand

Invoice No. 40522
File No. 2068-001

RE: Carriage Ridge / Hills re General

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE
FOLLOWING for the period ending: January 31, 2024

FEES

Jan-17-24	Attend conference call to discuss wind up of estate;
Jan-18-24	Email in respect of draft report;
Jan-25-24	Emails in respect of motion materials;
Jan-28-24	Review and revise draft Report;
Jan-29-24	Call with M. Magni regarding preparation of fee affidavit and fee approval period;
Jan-30-24	Emails in respect of motion materials;
Jan-31-24	Emails in respect of upcoming hearing; review and revise proposed order; review ancillary order; emails regarding same;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	
Leanne M. Williams	4.10	
Roxana Manea (Law Clerk)	0.20	
Total Fees		\$3,739.50
HST (@ 13%) on Fees		<u>\$486.14</u>
Total Fees and HST		\$4,225.64
TOTAL DUE & OWING		<u>\$4,225.64</u>
Amount Owed by Carriage Hills Vacation Owners		<u>2,915.69</u>

Association (69%) – \$335.44 HST included

**Amount Owed by Carriage Ridge Owners
Association (31%) – \$150.70 HST included**

1,309.95

Thornton Grout Finnigan LLP



Per: Leanne M. Williams

E. & O. E. GST/HST # 87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:

1. Cheque Payable to Thornton Grout Finnigan LLP or

2. EFT or Wire Transfer to:

Account No. 027779-002

Transit No. 10532

Institution No. 016 (HSBC Bank Canada)

Account Name - Thornton Grout Finnigan LLP

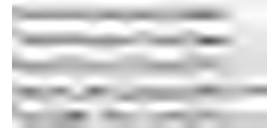
Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



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

April 30, 2024

Attention: Matthew Marchand

Invoice No. 40747
File No. 2068-001

RE: Carriage Ridge / Hills re General

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE
FOLLOWING for the period ending: March 31, 2024

FEES

Feb-01-24 Emails in respect of Court materials;

Feb-12-24 Emails in respect of request of owners;

Feb-13-24 Attend Court hearing; emails regarding same; review endorsement;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

	<u>Lawyer</u>	<u>Hours</u>	
	Leanne M. Williams	2.00	
Total Fees			\$1,790.00
HST (@ 13%) on Fees			<u>\$232.70</u>
Total Fees and HST			\$2,022.70
TOTAL DUE & OWING			<u>\$2,022.70</u>
Amount Owed by Carriage Hills Vacation Owners Association (69%) – \$160.56 HST included			<u>\$1,395.66</u>
Amount Owed by Carriage Ridge Owners Association (31%) – \$72.14 HST included			<u>\$627.04</u>

Thornton Grout Finnigan LLP



Per: Leanne M. Williams

E. & O. E. GST/HST # 87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. EFT or Wire Transfer to:*

Account No. 027779-002

Transit No. 10532

Institution No. 016 (HSBC Bank Canada)

Account Name - Thornton Grout Finnigan LLP

Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

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

January 26, 2026

Invoice No. 43804
File No. 2068-001

Attention: Matthew Marchand

RE: Carriage Ridge / Hills re General

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: December 31, 2025

FEES

2024-12-03 Emails in respect of status and final steps to wind up estate;
2024-12-22 Email from S. Mitra regarding next steps;
2025-07-28 Email from S. Mitra regarding status;
2025-08-07 Emails in respect of status of wind-up of estate;
2025-10-24 Emails in respect of finalization of estate;
2025-11-06 Attend conference call to discuss winding up of estates;
2025-11-18 Emails in respect of timing of hearing;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	0.40	895.00	358.00
Leanne Williams	1.90	925.00	1,757.50

Total FEES	\$2,115.50
GST/HST on Fees	\$275.02

DISBURSEMENTS

3% Admin Fee	63.47
Total DISBURSEMENTS	\$63.47
GST/HST on Disbursements	\$8.25

Total Fees & Disbursements	\$2,178.97
HST	\$283.27
Total	\$2,462.24

Thornton Grout Finnigan LLP

Per: Leanne Williams

E. & O. E. 87042 1039 RT0001

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Please note that all our accounts are rendered in Canadian Dollars. Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. Wire Transfer to:*

Account No.: 1000413

Transit No.: 02955

Institution No.: 003

Account Name: Thornton Grout Finnigan LLP

Address of Bank: 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank: Royal Bank of Canada

Swift Code: ROYCCAT2



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

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

May 26, 2026

Invoice No. 44344
File No. 2068-001

Attention: Matthew Marchand

RE: Carriage Ridge / Hills re General

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: April 30, 2026

FEES

2026-04-16 Emails in respect of Court availability; emails with S. Parsons regarding same;
2026-04-17 Emails with S. Parsons in respect of timing of hearing;
2026-04-21 Emails with A. Boettger;
2026-04-28 Review and revise draft Report; emails regarding timing of hearing;
2026-04-29 Emails with A. Boettger and M. Marchand in respect of next steps;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	2.50	995.00	2,487.50
Total FEES			\$2,487.50
GST/HST on Fees			\$323.38

DISBURSEMENTS

3% Admin Fee	74.63
Total DISBURSEMENTS	\$74.63
GST/HST on Disbursements	\$9.70

Total Fees & Disbursements	\$2,562.13
HST	\$333.08
Total	\$2,895.21

Thornton Grout Finnigan LLP

Per: Leanne Williams

E. & O. E. 87042 1039 RT0001

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Please note that all our accounts are rendered in Canadian Dollars. Payment can be made to us by:

- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. Wire Transfer to:*

Account No.: 1000413

Transit No.: 02955

Institution No.: 003

Account Name: Thornton Grout Finnigan LLP

Address of Bank: 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank: Royal Bank of Canada

Swift Code: ROYCCAT2



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

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

June 15, 2026

Invoice No. 44426
File No. 2068-001

Attention: Matthew Marchand

RE: Carriage Ridge / Hills re General

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: May 31, 2026

FEES

2026-05-05 Draft Ancillary and Winding up Orders;
2026-05-05 Prepare draft Orders and emails regarding same;
2026-05-06 Emails in respect of draft Orders; revise same; emails regarding draft materials; emails in respect of process to pay funds into court;
2026-05-07 Emails in respect of draft Report; finalize same; emails in respect of YouTube hosting;
2026-05-08 Finalize materials for service; emails with the Receiver and S. Mitra regarding same; prepare Notice of Motion; revise Orders; instructions regarding service;
2026-05-11 Emails in respect of service and filing of materials; emails in respect of YouTube hearing details;
2026-05-12 Emails in respect of YouTube link;
2026-05-13 Emails in respect of hosting of hearing;
2026-05-14 Emails in respect of YouTube link;
2026-05-21 Emails with S. Parsons in respect of hosting of hearing;
2026-05-22 Emails in respect of logistics of hearing;
2026-05-24 Prepare Aide Memoire and circulate same;
2026-05-24 Emails with C. Diana in respect of hearing;
2026-05-25 Prepare for hearing; revise draft Orders; emails with S. Mitra; emails with D. Catuogno regarding payment into Court; attend hearing; telephone call with S. Mitra in respect of dissolution of Associations; emails with the Receiver regarding same; review Endorsement; emails regarding signed Orders;
2026-05-26 Emails in respect of payment into Court;
2026-05-28 Emails in respect of issued orders; emails regarding letter to Accountant; prepare same;
2026-05-28 Emails in respect of payment into court;
2026-05-29 Emails in respect of draft Orders; prepare letters to Accountant; emails regarding same;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	14.20	995.00	14,129.00
Total FEES			\$14,129.00
GST/HST on Fees			\$1,836.77

DISBURSEMENTS

3% Admin Fee	423.87
Total DISBURSEMENTS	\$423.87
GST/HST on Disbursements	\$55.10

Total Fees & Disbursements	\$14,552.87
HST	\$1,891.87
Total	\$16,444.74

Thornton Grout Finnigan LLP

Per:  Leanne Williams

E. & O. E. 87042 1039 RT0001

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Please note that all our accounts are rendered in Canadian Dollars. Payment can be made to us by:

1. *Cheque Payable to Thornton Grout Finnigan LLP or*

2. *Wire Transfer to:*

Account No.: 1000413
 Transit No.: 02955
 Institution No.: 003
 Account Name: Thornton Grout Finnigan LLP
 Address of Bank: 111 Yonge Street, Toronto, Ontario M5C 1W4
 Name of Bank: Royal Bank of Canada
 Swift Code: ROYCCAT2

This is Exhibit “B” referred to in the Affidavit of Leanne Williams sworn by Leanne Williams of the City of Toronto, in the Province of Ontario before me at the City of Maple, in the Province of Ontario, this 7th day of August, 2026 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



A Commissioner for taking affidavits

MARIA MAGNI

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.

EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of
Thornton Grout Finnigan LLP
for the period January 1, 2024 - May 31, 2026**

Invoice #	Fees	Disb.	HST	Total Hours	Average Hourly Rate	Total (Fees, Disb., HST)
40522	\$3,739.50	\$0.00	\$486.14	4.30	\$869.65	\$4,225.64
40747	\$1,790.00	\$0.00	\$232.70	2.00	\$895.00	\$2,022.70
43804	\$2,115.50	\$63.47	\$283.27	2.30	\$919.80	\$2,462.24
44344	\$2,487.50	\$74.63	\$333.08	2.50	\$995.00	\$2,895.21
44426	\$14,129.00	\$423.87	\$1,891.87	14.20	\$995.00	\$16,444.74
TOTALS:	\$24,261.50	\$561.97	\$3,227.06	25.30	\$934.90	\$28,050.53

This is Exhibit "C" referred to in the Affidavit of Leanne Williams sworn by Leanne Williams of the City of Toronto, in the Province of Ontario before me at the City of Maple, in the Province of Ontario, this 7th day of August, 2026 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



A Commissioner for taking affidavits

MARIA MAGNI

Maria Magni, a Commissioner, etc.,
Province of Ontario, for
Thomson Grout Finnigan LLP, Barristers and Solicitors.
Expires June 13, 2027.

EXHIBIT "C"

Billing Rates of Thornton Grout Finnigan LLP

For the period January 1, 2024 to December 31, 2024

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Leanne Williams	Partner	\$895.00	1999
Roxana Manea	Law Clerk	\$350.00	N/A

For the period January 1, 2025 to December 31, 2025

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Leanne Williams	Partner	\$925.00	1999

For the period January 1, 2026 to Mary 31, 2026

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Leanne Williams	Partner	\$995.00	1999

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

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

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

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn August 7, 2026)

Thornton Grout Finnigan LLP
Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: 416-304-1313

Leanne Williams (LSO#41877E)
Tel: 416-720-0985
Email: lwilliams@tgf.ca

Mitch Grossell (LSO#69993I)
Tel: 416-315-2864
Email: mgrossell@tgf.ca

Lawyers for BDO Canada Limited

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 VACATION OWNERS ASSOCIATION

Applicant

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

**ELEVENTH REPORT OF THE
RECEIVER, BDO CANADA LIMITED**
August 7, 2026

Thornton Grout Finnigan LLP

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7
Fax: 416-304-1313

Leanne Williams (LSO#41877E)

Tel: 416-720-0985

Email: lwilliams@tgf.ca

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

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM	)	TUESDAY, THE 18 TH DAY
	)	
JUSTICE CONWAY	)	OF AUGUST, 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 HILLS VACATION
OWNERS ASSOCIATION**

DISSOLUTION AND ANCILLARY RELIEF 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 dissolving Carriage Hills Vacation Owners Association, was heard this day via Zoom judicial video conference.

ON READING the Motion Record of the Receiver dated August 7, 2026 (the “**Motion Record**”), including the Eleventh 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 Dannalyn Salita sworn August 10, 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 Eleventh Report.

DISSOLUTION

3. **THIS COURT ORDERS** that Carriage Hills Vacation Owners Association be and is hereby dissolved in accordance with section 267 of the *Corporation Act* (Ontario) as at the date of this Order.

APPROVAL AND AUTHORIZATION

4. **THIS COURT ORDERS** that the Eleventh 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.

5. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period ending July 31, 2026 be and is hereby approved.

FEE APPROVAL

6. **THIS COURT ORDERS** that the professional fees and disbursements of BDO in its capacity as Receiver and receiver of Carriage Hills Vacation Owner's Association ("**Carriage Hills**") for the period from January 16, 2024, to May 31, 2026, in the amount of \$316,001 plus disbursements of \$13,357.94 and HST of \$42,816.67, for a total of \$372,175.61, and its estimated remaining fees and disbursements from June 1, 2026 to completion of the administration of the Receivership and the dissolution of the Applicant and Carriage Ridge (the "**Dissolution**"), in the amount of \$63,393.00 (inclusive of HST), as set out in the Affidavit of Matthew Marchand, sworn August 7, 2026 and attached as Appendix "N" to the Eleventh Report, are hereby approved and the Receiver is authorized to pay the Applicant's 69% share of such fees and disbursements.

7. **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 January 16, 2024, to May 31, 2026, in the amount of \$61,121.50 plus disbursements of \$678.00 and HST of \$7,945.80, for a total of \$69,745.30, and its estimated remaining fees and disbursements from June 1, 2026 to completion of the administration of the Receivership and the Dissolution, in the amount of \$10,000 (inclusive of HST) as set out in the Affidavit of Sean Parsons, sworn August 7, 2026 and attached as Appendix “O” to the Eleventh 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 Thornton Grout Finnigan LLP, special counsel to the Receiver and to the receiver of Carriage Hills for the period from January 16, 2024, to May 31, 2026, in the amount of \$24,261.50 plus disbursements of \$561.97 and HST of \$3,227.06, for a total of \$28,050.53, and its estimated remaining fees and disbursements from June 1, 2026 to completion of the administration of the Receivership and the Dissolution, in the amount of \$22,600 (inclusive of HST), as set out in the Affidavit of Leanne M. Williams sworn August 7, 2026 and attached as Appendix “P” to the Eleventh 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 AND DECLARES** that, to the extent the professional fees and disbursements approved in this Order are those of BDO in its capacity as liquidator in the Dissolution appointed by the Dissolution 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.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

10. **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.

11. **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.

12. **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 VACATION OWNERS ASSOCIATION

Applicant

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**DISSOLUTION AND ANCILLARY
RELIEF ORDER**

Thornton Grout Finnigan LLP

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7
Fax: 416-304-1313

Leanne Williams (LSO#41877E)

Tel: 416-720-0985

Email: lwilliams@tgf.ca

*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. 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

MOTION RECORD
(Returnable August 18, 2026)

Thornton Grout Finnigan LLP
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne Williams (LSO#41877E)
Tel: 416-720-0985
Email: lwilliams@tgf.ca

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