



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

Frequently Asked Questions (FAQ)
Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association
May 14, 2026

BDO Canada Limited (“BDO”) was appointed as Receiver over the Carriage Hills Vacation Owners Association (the “**Carriage Hills Resort**”) and the Carriage Ridge Owners Association (the “**Carriage Ridge Resort**”) and together with Carriage Hills Resort, the “**Resorts**”) pursuant to orders made by the Ontario Superior Court of Justice (the “**Court**”) on December 11, 2020, with an effective date of January 6, 2021. The Receiver was appointed over all of the assets, undertakings and properties of the Resorts, together with the lands and premises on which the Resorts operate.

On February 13, 2024, the Court issued orders approving a final distribution (the “**Final Distribution**”) to Owners as set out in the Receiver’s ninth report to the Court dated February 1, 2024.

The below is a list of Frequently Asked Questions (“**FAQ**”) prepared by the Receiver.

1. Will there be any further distributions to Owners?

No. The Final Distribution was the last and final distribution to Owners of the Carriage Resorts. There will be no further distributions to Owners. The Final Distribution was issued in April 2024.

2. Are there any unclaimed distributions that the Receiver is still holding?

No. The Receiver is not in possession of any unclaimed distributions. As approved by the Court, unclaimed distributions have been donated to charity.

3. Is anything further required from Owners in the receivership proceedings?

No. There are no further actions required by Owners in the receivership proceedings.

4. When is the next Court hearing?

A Court hearing is scheduled for May 25, 2026, at 10:00am (Toronto Time).

The YouTube link for viewing the Court hearing can be found on the Receiver’s case website <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/carriage-hills>.

5. What is the purpose of the upcoming Court hearing?

In an endorsement dated February 13, 2024, the Honourable Justice Conway advised that a dissolution order could not be granted until after the affairs of the Resorts had been fully wound-up. Justice Conway advised the Receiver to bring a motion or application to seek the dissolution orders at a later date.

The Receiver has scheduled the Court hearing to seek the dissolution orders. In addition, the Receiver will report on the remaining administrative matters required to conclude these receivership proceedings.

6. Where may I obtain information with regards to the receivership?

All information related to the receivership can be found at the following link to the Receiver’s case website <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/carriage-hills>.