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Frequently Asked Questions (FAQ)
Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association
January 19, 2022

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 Court orders granted December 11, 2020, with an effective date of January 6, 2021, over all of the assets, undertakings and properties of the Resorts, together with the lands and premises on which the Resorts operate.

Before the Receiver can distribute funds to Owners, the Receiver must run a claims process, which was approved by the Court on December 17, 2021 (the “**Ownership Claims Process**”). The Receiver has engaged Prime Clerk LLC (“**Prime Clerk**”) to assist with the development and administration of the Ownership Claims Process.

The Receiver has prepared these Frequently Asked Questions to provide Owners with important details regarding the Ownership Claims Process.

1. What is the purpose of the Ownership Claims Process?

The Ownership Claims Process will determine who is entitled to a distribution of the proceeds of sale of the Resorts and recoveries from other assets (i.e. collection of delinquent accounts receivable).

2. Do I have to participate in the Ownership Claims Process?

Yes! If you do not participate, you will not be entitled to a distribution.

3. I have already given Prime Clerk my information, do I need to do anything else?

Yes! Any prior communications with Prime Clerk or the Receiver were for information gathering or other purposes only. You still need to complete the Ownership Claims Process to be eligible for a distribution.

4. When will the Ownership Claims Process commence?

The Ownership Claims Process will commence on January 24, 2022.

5. How will I know what to do?

On **January 24, 2022** Prime Clerk will email a package to all Owners who have provided a valid email address. The package will include a unique access code and instructions on how to access Prime Clerk’s online claims portal (the “**Online Portal**”) to complete and submit their claim. If you struggle to locate the Prime Clerk email please check your junk/spam folders before contacting Prime Clerk.

Where an Owner has not provided a valid email address, Prime Clerk will send a package to those Owners via ordinary mail on January 24, 2022 which will include a unique access code, an instruction letter and the relevant claims documents that can be completed manually and returned to Prime Clerk. **All Owners are encouraged to submit their claims through the Online Claims Portal irrespective of whether they receive a digital or paper claims package.**

6. Do all co-Owners of an interval need to submit their own individual claim in the Ownership Claims Process?



Yes! Each and every co-Owner must submit a claim. You **CANNOT** submit a claim for multiple Owners using the same access code or using the same claim form, even if they are at the same address. Any Owner who fails to submit a claim will not receive a distribution.

7. When do Owners need to submit their claims in the Ownership Claims Process?

All Owners must submit their claims by **5:00 p.m. (Toronto time) on April 11, 2022** (the “**Claims Bar Date**”). Any Owner (or other claimant) who does not submit their claim by the Claims Bar Date:

- will be forever prohibited from making a claim against the Resorts or their proceeds of sale;
- **will not be entitled to receive a distribution**; and
- will not be entitled to any further notice in, and will not be entitled to participate as a creditor in the proceedings.

8. Why do I have to declare my residency?

There are potential taxes payable on distributions from the sale of real property to a non-resident of Canada. As a result, each Owner is required to make a declaration of residency for tax purposes in order to be eligible for a distribution. If no declaration is made, you will **NOT** be eligible to receive a distribution. The online claims portal will not allow an Owner to submit their claim unless the declaration is completed.