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**Frequently Asked Questions (FAQ)**  
**Carriage Hills Vacation Owners Association & Carriage Ridge Owners Association**  
**January 8, 2021**

BDO Canada Limited (“BDO”) was appointed as Administrator over Carriage Hills Vacation Owners Association (“Carriage Hills”) and Carriage Ridge Owners Association (“Carriage Ridge” and together with Carriage Hills, the “Associations”) pursuant to Court orders granted May 15, 2020. Subsequently, on January 6, 2021, BDO was appointed as Receiver over the Associations and the assets of property owned by Carriage Hills and Carriage Ridge (the “Resorts”).

A Member Survey was carried out to determine the interests of the Members of Carriage Hills and Ridge. Based on the results of the Member Survey, the Administrator determined that a continuation of the Resorts would not be financially viable. The Associations accepted the recommendation of the Administrator to close the Resorts, subject to Court approval. Pursuant to Court orders granted October 15, 2020, the Court has approved the decision of the board of directors of Carriage Hills and Carriage Ridge to accept the Administrator’s recommendation to close the Resorts and begin the process of formulating a marketing and sale process for the sale of the Resorts (the “Sales Process”). On December 11, 2020 the court approved the Sales Process set out in the Administrator’s Third Report.

We understand that many Members have questions with respect to the closure of the Resorts and next steps. To assist Members, below is a list of Frequently Asked Questions received by the Administrator designed to be responsive to such questions or concerns.

**1. I have paid my 2021 maintenance fees. Will I be refunded and if so when?**

The Receiver is working with Wyndham to determine what amounts have been prepaid in order to formulate a mechanism to deal with such prepayments.

**2. Do I have to pay the 2021 maintenance fees?**

No, the 2021 maintenance fees are no longer required due to the closure of the Resorts. You will not be invoiced for 2021 maintenance fees.

**3. I would like to pay my arrears. To whom do I make payment?**

Owners who are not already in litigation or in a payment arrangement who would like to pay their arrears should make payment to the Receiver by mailing a cheque to the following address and payees.

For arrears related to Carriage Ridge:

BDO Canada Limited, Receiver of Carriage Ridge Owners Association  
20 Wellington St. E. Suite 500  
Toronto, Ontario  
M5E 1C5

For arrears related to Carriage Hills:

BDO Canada Limited, Receiver of Carriage Hills Vacation Owners Association  
20 Wellington St. E. Suite 500  
Toronto, Ontario  
M5E 1C5



For all other matters a member should deal with the collection agent being:

Canadian ICR Ltd.  
Derek Beaudoin  
65 Cedar Pointe Dr. Suite 480  
Barrie, Ont., L4N 9R3  
T: 416-848-7465 Ext. 9162 F:416-981-8948 E: [dbeaudoin@canadianicr.ca](mailto:dbeaudoin@canadianicr.ca)

**4. Can you add me to the email list?**

The Receiver will send email blasts to owners as appropriate to provide information regarding: future court appearances, when court materials are uploaded to the Receiver's case websites or to distribute FAQ's. Please ensure you designate the email addresses noted in FAQ # 8 below as safe senders or check your junk mail folder on a regular basis.

**5. I did not receive the results of the Member Survey after I completed it. Where can I find the results?**

If you did not receive an email with the survey results, please check your spam filter. If you did not receive the Administrator's email, please fill out the form at the bottom of the Administrator's website at <https://www.bdo.ca/en-ca/extranets/carriage/> to ensure that the Administrator has your correct email address to get future communications. You can read the Administrator's 2nd Report which contains the results of the Member Survey at: [https://www.bdo.ca/BDO/media/Extranets/carriage/Carriage-Hills-Second-Report-\(Final\)2.pdf](https://www.bdo.ca/BDO/media/Extranets/carriage/Carriage-Hills-Second-Report-(Final)2.pdf).

**6. What is the current situation on the proposed sale? How will proceeds be distributed?**

The Receiver is working with a realtor to list and market the Carriage Ridge and Carriage Hills properties for sale. The properties are expected to be listed by the end of January/early February 2021. The distribution of any sale proceeds has yet to be determined as the properties have not yet been sold and any remaining creditor claims have not yet been ascertained. Such mechanism will be developed as this matter progresses and the distribution will be subject to Court approval and will have to take into account the claims of creditors.

**7. Will the owners of the Resorts receive the proceeds from the sale?**

The net proceeds after payment of all of the liabilities of the Resorts, the costs of the Administrator and the Receivership will be distributed to the owners subject to Orders from the Court. As noted in FAQ # 6 above the exact process has not yet been finalized and any distributions will be subject to Court approval.

**8. I would like to receive information on what is happening with the Resorts.**

All information related to the Resorts can be found at the following link to BDO's case website <https://www.bdo.ca/en-ca/extranets/carriage/>. In addition, dedicated email addresses have been created to receive questions the stakeholders may have. Those email addresses are:

For Carriage Hill Inquiries: [BDOCarriageHills@bdo.ca](mailto:BDOCarriageHills@bdo.ca)  
For Carriage Ridge Inquiries: [BDOCarriageRidge@bdo.ca](mailto:BDOCarriageRidge@bdo.ca)



**9. How will delinquent members be treated for distribution purposes? Will they receive any proceeds from the sale?**

As noted in FAQ # 7 the exact process has not yet been finalized and any distributions will be subject to Court approval. However, it is expected that amounts due from delinquent owners will ultimately be deducted from any distribution to be made to those owners.

**10. Will all owners share in net sales proceeds or only those that voted to remain as equity owners?**

It is anticipated that all owners will share in the net proceeds from the sale of the properties regardless of how owners voted. This will depend on whether there will be a surplus from sale proceeds once the claims of creditors and costs of this proceeding have been paid.

**11. Will those that voted to remain equity owners have the opportunity to buy an individual unit or will the entire resort be sold to a third party?**

Each of the Carriage Hills and Carriage Ridge Resorts will be listed for sale with the expectation that a purchaser/(s) will buy the properties in their entirety as opposed to selling individual units.

**12. How can you sell our time share if we have a deed of ownership?**

The Resort is in the process of being sold by the Receiver pursuant to the December 11, 2020 Order of the Honourable Madam Justice Conway. The Court has empowered to Receiver to sell the land under that Order. Interests of the Owners will be included in this sale and it is anticipated that your interest will be conveyed by way of a Vesting Order which will direct title into the name of the Purchaser.

**13. How will the sale impact deeded owners and do I need to do anything with my deed?**

The Receiver may require a copy of your deed. The impact of the sale will be unique to each owner. Each owner should seek its own advice regarding any legal or tax implications arising from the sale of their interest in the resorts.

**14. I would like to speak to someone over the phone. How can this be arranged.**

If your question has not been addressed after having reviewed the information posted on the Receiver/Administrators website or previous FAQ's. Please submit a question to [BDCCarriageHills@bdo.ca](mailto:BDCCarriageHills@bdo.ca) or [BDCCarriageRidge@bdo.ca](mailto:BDCCarriageRidge@bdo.ca) and requesting a call. Please include your phone number and the nature of your question. This will allow us to have the appropriate person respond to your question.

**15. After the Resorts are closes, who will be dealing with security and maintenance issues which arise?**

The Receiver has retained certain of the former staff to ensure the properties are properly maintained. In addition, the Receiver has arranged for security for the premises which will restrict access to the properties, which is a requirement of the insurer.