

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

THE HONOURABLE MADAM) TUESDAY, THE 5TH
)
JUSTICE CONWAY) DAY OF JANUARY, 2021
)

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**

ORDER

THIS MOTION made by BDO Canada Limited (“**BDO**”), in its capacity as the Court-appointed administrator (in such capacity, the “**Administrator**”) of the Carriage Hills Vacation Owners Association (the “**Applicant**”) and the Carriage Hills Resort (the “**Resort**”), and in its capacity as the Court-appointed receiver over all of the assets, properties and undertakings of the Applicant and the buildings and properties of the Resort (the “**Resort Assets**”) appointed by Order of the Court with effect as of January 6, 2021 (in such capacity, the “**Receiver**”), for an Order (i) approving the Transition Report of the Receiver dated December 22, 2020 and the activities of the Receiver described therein, (ii) authorizing the Receiver to enter into a listing agreement with Colliers International for a marketing and sales process for the Resort Assets (the “**Sales Process**”), (iii) authorizing the Receiver to enter into policies of insurance to cover the Resort Assets, (iv) authorizing the Receiver and the Applicant to pre-pay applicable insurance premiums, and (v) authorizing the Receiver to terminate the Resort management agreement between the Applicant and Carriage Hills Hospitality Inc. (the “**Management Agreement**”), was heard this day via Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the Motion Record of the Receiver dated December 22, 2020 (the “**Motion Record**”), the Transition Report, and on hearing the submissions of counsel for the

Administrator and Receiver, counsel for the Applicant, counsel for Wyndham Worldwide Corporation, counsel for Lori Smith and Karen Levins and counsel for David and Phyllis Lennox and the submissions of Christopher Diana, no one else appearing for any other parties on the Service List, although duly served as appears from the affidavit of service of Christine Doyle sworn December 22, 2020, filed,

SERVICE

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

REPORT AND ACTIVITIES

2. **THIS COURT ORDERS** that the Transition Report filed in these proceedings and the Receiver's and the Administrator's activities as set out therein are hereby approved.

SALES PROCESS

3. **THIS COURT ORDERS** that the Receiver is hereby authorized to enter into a listing agreement with Colliers International for conduct of the Sales Process on such terms as the Receiver may agree to in its discretion.

INSURANCE

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to enter into policies of insurance to cover the Resort Assets as described in the Transition Report.

5. **THIS COURT ORDERS** that the Administrator, the Receiver and the Applicant are authorized to make the prepayments of premiums required to secure insurance coverage, as described in the Transition Report, and such payment is hereby approved.

TERMINATION OF MANAGEMENT AGREEMENT

6. **THIS COURT ORDERS** that the Receiver is hereby authorized to terminate the Management Agreement on such terms as the Receiver may agree to in its discretion.

GENERAL

7. **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.

8. **THIS COURT ORDERS** that, notwithstanding any other provisions of this Order, any authorizations of the Receiver made in this Order are with effect as of 12:01 a.m. Eastern Time on January 6, 2021, being the effective date of the Receiver's appointment pursuant to the Amended and Restated Appointment Order of Justice Conway made December 11, 2020.

9. **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.


