



Court File No. CV-21-00673521-00CL

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

THE HONOURABLE)
)
)
JUSTICE ROBERT CENTA)

THURSDAY, THE 15TH

DAY OF JUNE, 2023

B E T W E E N :

ONTARIO SECURITIES COMMISSION

Applicant

- and -

GO-TO DEVELOPMENTS HOLDINGS INC., OSCAR FURTADO, FURTADO HOLDINGS INC., GO-TO DEVELOPMENTS ACQUISITIONS INC., GO-TO GLENDALE AVENUE INC., GO-TO GLENDALE AVENUE LP, GO-TO MAJOR MACKENZIE SOUTH BLOCK INC., GO-TO MAJOR MACKENZIE SOUTH BLOCK LP, GO-TO MAJOR MACKENZIE SOUTH BLOCK II INC., GO-TO MAJOR MACKENZIE SOUTH BLOCK II LP, GO-TO NIAGARA FALLS CHIPPAWA INC., GO-TO NIAGARA FALLS CHIPPAWA LP, GO-TO NIAGARA FALLS EAGLE VALLEY INC., GO-TO NIAGARA FALLS EAGLE VALLEY LP, GO-TO SPADINA ADELAIDE SQUARE INC., GO-TO SPADINA ADELAIDE SQUARE LP, GO-TO STONEY CREEK ELFRIDA INC., GO-TO STONEY CREEK ELFRIDA LP, GO-TO ST. CATHARINES BEARD INC., GO-TO ST. CATHARINES BEARD LP, GO-TO VAUGHAN ISLINGTON AVENUE INC., GO-TO VAUGHAN ISLINGTON AVENUE LP, AURORA ROAD LIMITED PARTNERSHIP and 2506039 ONTARIO LIMITED

Respondents

**APPLICATION UNDER
Sections 126 and 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended**

**ORDER
(Ancillary Relief)**

THIS MOTION, made by KSV Restructuring Inc. (“KSV”), in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of the real property listed on Schedule “A” hereto (the “**Real Property**”) and all the other assets, undertakings and properties (together with the Real Property, the “**Property**”) of each of the parties listed on

Schedule “B” hereto (the “**Receivership Respondents**”), for an order: (i) approving certain intercompany claims; (ii) approving certain relief with respect to the Capital Build Disallowance Notice (as defined in the Seventh Report, as defined below); (iii) approving the Seventh Report and the actions of the Receiver described therein; and (iv) approving the fees and disbursements of the Receiver from October 1, 2022 to and including April 30, 2023 and those of its counsel from November 1, 2022 to and including April 30, 2023, was heard this day via video-conference.

ON READING the Seventh Report of the Receiver dated June 6, 2023 (the “**Seventh Report**”), including, without limitation, the fee affidavits appended thereto in support of the fees and disbursements of the Receiver and its counsel (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the Service List, as appears from the affidavit of service, filed,

SERVICE

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

INTERCOMPANY DISTRIBUTIONS

2. **THIS COURT ORDERS** that the intercompany distributions proposed in the Seventh Report from Go-To Glendale, Go-To Chippawa and Go-To Stoney Creek to FHI and GTDH (each as defined in the Seventh Report) be and are hereby approved.

CAPITAL BUILD’S CLAIM AGAINST GO-TO CHIPPAWA

3. **THIS COURT ORDERS** that the Capital Build Disallowance Notice be and is final and conclusive unless Dickinson Wright LLP serves its Section 38 Application (as defined in the Seventh Report) by no later than the close of business on June 30, 2023. For greater certainty, unless Dickinson Wright LLP serves its Section 38 Application by the close of business on June 30, 2023, the Receiver be and is authorized to distribute to Go-To Chippawa’s limited partners the amount currently held as a reserve for the claim in respect of which the Receiver issued the Capital Build Disallowance Notice.

SEVENTH REPORT AND APPROVAL OF FEES AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the Seventh Report and the actions and activities of the Receiver described 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 fees and disbursements of the Receiver from October 1, 2022 to and including April 30, 2023 and those of its counsel from November 1, 2022 to and including April 30, 2023, as described in the Seventh Report and supported by the Fee Affidavits, be and are hereby approved.

GENERAL

6. **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.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any other Canadian and foreign court, tribunal, regulatory or administrative body (“**Judicial Bodies**”) to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All Judicial 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its respective agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that this Order is effective from today’s date and is enforceable without the need for entry or filing.

Robert
Centa

Digitally signed by
Robert Centa
Date: 2023.06.15
10:35:22 -04'00'

SCHEDULE "A"
REAL PROPERTY

1. 527 Glendale Avenue
St. Catharines, ON
PIN: 46415-0949
2. 185 Major MacKenzie Drive East
Richmond Hill, ON
PIN: 03139-0047
3. 197 Major MacKenzie Drive East
Richmond Hill, ON
PIN: 03139-0049
4. 209 Major MacKenzie Drive East
Richmond Hill, ON
PIN: 03139-0051
5. 191 Major MacKenzie Drive East
Richmond Hill, ON
PIN: 03139-0048
6. 203 Major MacKenzie Drive East
Richmond Hill, ON
PIN: 03139-0050
7. 215 Major MacKenzie Drive East
Richmond Hill, ON
PIN: 03139-0052
8. 4210 Lyons Creek Road
Niagara Falls, ON
PIN: 64258-0110
9. 4248 Lyons Creek Road
Niagara Falls, ON
PIN: 64258-0713

10. 2334 St. Paul Avenue

Niagara Falls, ON

PIN: 64269-0559

11. 355 Adelaide Street West

Toronto, ON

PIN: 21412-0150

12. 46 Charlotte Street

Toronto, ON

PIN: 21412-0151

13. Highland Road

Hamilton, ON

PIN: 17376-0025

14. Upper Centennial Parkway

Hamilton, ON

PIN: 17376-0111

15. 19 Beard Place

St. Catharines, ON

PIN: 46265-0022

16. 7386 Islington Avenue

Vaughan, ON

PIN: 03222-0909

17. 4951 Aurora Road

Stouffville, ON

PIN: 03691-0193

SCHEDULE "B"
RECEIVERSHIP RESPONDENTS

1. GO-TO DEVELOPMENTS HOLDINGS INC.
2. FURTADO HOLDINGS INC.
3. GO-TO DEVELOPMENTS ACQUISITIONS INC.
4. GO-TO GLENDALE AVENUE INC.
5. GO-TO GLENDALE AVENUE LP
6. GO-TO MAJOR MACKENZIE SOUTH BLOCK INC.
7. GO-TO MAJOR MACKENZIE SOUTH BLOCK LP
8. GO-TO MAJOR MACKENZIE SOUTH BLOCK II INC.
9. GO-TO MAJOR MACKENZIE SOUTH BLOCK II LP
10. GO-TO NIAGARA FALLS CHIPPAWA INC.
11. GO-TO NIAGARA FALLS CHIPPAWA LP
12. GO-TO NIAGARA FALLS EAGLE VALLEY INC.
13. GO-TO NIAGARA FALLS EAGLE VALLEY LP
14. GO-TO SPADINA ADELAIDE SQUARE INC.
15. GO-TO SPADINA ADELAIDE SQUARE LP
16. GO-TO STONEY CREEK ELFRIDA INC.
17. GO-TO STONEY CREEK ELFRIDA LP
18. GO-TO ST. CATHARINES BEARD INC.
19. GO-TO ST. CATHARINES BEARD LP
20. GO-TO VAUGHAN ISLINGTON AVENUE INC.
21. GO-TO VAUGHAN ISLINGTON AVENUE LP
22. AURORA ROAD LIMITED PARTNERSHIP
23. 2506039 ONTARIO LIMITED

ONTARIO SECURITIES COMMISSION

- and -

GO-TO DEVELOPMENTS HOLDINGS INC., et al.

Applicant

Respondents

CV-21-00673521-00CL

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

Proceedings commenced at Toronto

**ORDER
(Ancillary Relief)**

**AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
P.O. Box 754
Toronto, ON M5J 2T9**

Steven Graff (LSO#: 31871V)
Tel: 416.865.7726 / Email: sgraff@airdberlis.com

Ian Aversa (LSO#: 55449N)
Tel: 416.865.3082 / Email: iaversa@airdberlis.com

Jeremy Nemers (LSO#: 66410Q)
Tel: 416.865.7724 / Email: jnemers@airdberlis.com

Tamie Dolny (LSO#: 77958U)
Tel: 647.426.2306 / Email: tdolny@airdberlis.com

Lawyers for the Receiver