



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

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

THE HONOURABLE MADAM

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WEDNESDAY, THE 23RD

JUSTICE CONWAY

DAY OF NOVEMBER, 2022

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 the Sixth Report (as defined below) and the actions of the Receiver described therein; (ii) approving the fees and disbursements of the Receiver from July 1, 2022 to and including September 30, 2022 and those of its counsel from July 1, 2022 to and including October 31, 2022; (iii) authorizing and directing the Receiver to make distributions to certain stakeholders of Go-To Glendale, Go-To Chippawa and Go-To Stoney Creek (all as defined in the Sixth Report, as defined below); and (iv) authorizing and directing the Receiver to release a unit purchaser deposit in respect of Go-To Eagle Valley (as defined in the Sixth Report) to Raymond Walker, without liability to Kathy Hogeveen, was heard this day via video-conference.

ON READING the Sixth Report of the Receiver dated November 14, 2022 (the “**Sixth 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 of Susy Moniz, 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.

SIXTH REPORT AND APPROVAL OF FEES AND DISBURSEMENTS

2. **THIS COURT ORDERS** that the Sixth Report and the actions and activities of the Receiver and its counsel 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.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver from July 1, 2022 to and including September 30, 2022 and those of its counsel from July 1, 2022 to and including October 31, 2022, as described in the Sixth Report and supported by the Fee Affidavits, be and are hereby approved.

DISTRIBUTIONS TO CERTAIN UNSECURED CREDITORS AND INVESTORS

4. **THIS COURT ORDERS** that, after taking sufficient reserves, in the Receiver's sole direction, for: (1) the Receiver's ongoing professional fees and disbursements and those of the Receiver's counsel; (2) ongoing future receivership expenses; and (3) the additional holdbacks described in the Sixth Report, the Receiver be and is hereby authorized and directed to make the following distributions to the following respective Creditors and Investors (as both terms are defined in the Claims Procedure Order of The Honourable Madam Justice Conway dated April 7, 2022 (the "**Claims Procedure Order**")):

- (a) from the proceeds generated from the Go-To Glendale receivership proceedings, up to the full amount of all Proven Claims (as defined in the Claims Procedure Order) filed by the Creditors and Investors of Go-To Glendale;
- (b) from the proceeds generated from the Go-To Chippawa receivership proceedings:
 - (i) first, up to the full amount of all Proven Claims filed by the Creditors of Go-To Chippawa; and
 - (ii) second, an amount in the Receiver's discretion that is less than the full amount of all Proven Claims filed by the Investors of Go-To Chippawa; and
- (c) from any remaining proceeds, if any, generated from the Go-To Stoney Creek receivership proceedings:
 - (i) first, up to the full amount of all Proven Claims filed by the Creditors of Go-To Stoney Creek; and
 - (ii) second, an amount in the Receiver's discretion that is less than the full amount of all Proven Claims filed by the Investors of Go-To Stoney Creek.

REMAINING EAGLE VALLEY UNIT DEPOSIT

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to release the remaining unit purchaser deposit of \$72,450 that is described in the Sixth Report (the "**Remaining Eagle Valley Unit Deposit**") to Raymond Walker.

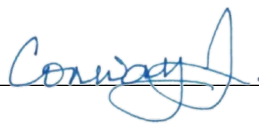
6. **THIS COURT ORDERS AND DECLARES**, for greater certainty, that the Receiver has no liability to Kathy Hogeveen in respect of the Remaining Eagle Valley Unit Deposit or any matters arising in respect thereof.

GENERAL

7. **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.

8. **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.

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



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