



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

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

THE HONOURABLE MADAM

)

TUESDAY, THE 14TH

JUSTICE CONWAY

)

DAY OF JUNE, 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**

**APPROVAL AND VESTING ORDER  
(EAGLE VALLEY)**

**THIS MOTION**, made by KSV Restructuring Inc., 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” of the Sale Agreement (as defined below) (the “**Specified Real Property**”) and all the other assets, undertakings and properties of each of the entities listed on Schedule “B” of the Sale Agreement (the “**Specified Receivership Respondents**”), including all the assets held in trust or required to be held in trust by or for any of the Specified Receivership Respondents, or by their lawyers, agents and/or any other person, and all proceeds thereof (together with the Specified Real Property, the “**Specified Property**”), for an order, *inter alia*, approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver, as vendor, and Bryce Coates, in trust for a company to be incorporated, as purchaser (such company subsequently designated as Legion Heights Niagara Inc. (the “**Purchaser**”)), dated May 10, 2022 (the “**Sale Agreement**”), a copy of which is attached to the Fourth Report of the Receiver dated June 3, 2022 (the “**Report**”), and vesting in the Purchaser the Purchased Assets (as defined in the Sale Agreement), was heard this day by judicial videoconference via Zoom.

**ON READING** the Report and appendices thereto, 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, although properly served as appears from the affidavit of Tamie Dolny sworn June 3, 2022, filed,

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be

necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Purchased Assets described in the Sale Agreement, including, without limitation, all of the Specified Receivership Respondents' right, title and interest in and to the Specified Real Property listed on **Schedule "B"** hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of The Honourable Mr. Justice Pattillo made on December 10, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by

the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject Specified Real Property identified in **Schedule “B”** hereto in fee simple, and is hereby directed to delete and expunge from title to the Specified Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the Receivership Respondents and any bankruptcy order issued pursuant to any such applications;  
and
- (c) any assignment in bankruptcy made in respect of any of the Receivership Respondents,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Receivership Respondents and shall not be void or voidable by creditors of any of the Receivership Respondents, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **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.

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

  
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**Schedule “A” – Form of Receiver’s Certificate**

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

**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**

**RECEIVER’S CERTIFICATE**

**RECITALS**

I. Pursuant to an Order of The Honourable Mr. Justice Pattillo of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on December 10, 2021, KSV Restructuring Inc. (“**KSV**”) was appointed as receiver and manager (in such capacity, the “**Receiver**”), without

security, of the real property listed on Schedule “A” of the Sale Agreement (as defined below) (the “**Specified Real Property**”) and all the other assets, undertakings and properties of each of the entities listed on Schedule “B” of the Sale Agreement (the “**Specified Receivership Respondents**”), including all the assets held in trust or required to be held in trust by or for any of the Specified Receivership Respondents, or by their lawyers, agents and/or any other person, and all proceeds thereof (together with the Specified Real Property, the “**Specified Property**”).

II. Pursuant to an Order of the Court dated June 14, 2022, the Court approved the agreement of purchase and sale between the Receiver, as vendor, and Bryce Coates, in trust for a company to be incorporated, as purchaser (such company subsequently designated as Legion Heights Niagara Inc. (the “**Purchaser**”), dated May 10, 2022 (the “**Sale Agreement**”), and provided for the vesting in the Purchaser of the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

III. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;

2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**KSV RESTRUCTURING INC.**, solely in its capacity as the Court-appointed receiver and manager of the Specified Property, and not in its personal capacity or in any other capacity

Per:

\_\_\_\_\_  
Name: Bobby Kofman

Title: Licensed Insolvency Trustee



**Schedule “B” – Legal Description of the Specified Real Property**

**PIN: 64269-0559 (LT)**

PT TWP LT 16 STAMFORD; PT TWP LT 24 STAMFORD; PT TWP LT 25 STAMFORD; PT RDAL BTN TWP LT 24 & 25 STAMFORD; PT RDAL BTN TWP LT 16 & 25 STAMFORD; BEING PTS 2,3,4,5,7,8,9 & 10 59R14717; TOGETHER WITH AN EASEMENT AS IN RO756108; SUBJECT TO AN EASEMENT OVER PTS 7, 8, 9 & 10 59R14717 IN FAVOUR OF PT 1 59R14717 AS IN SN370529; SUBJECT TO AN EASEMENT OVER PTS 2, 7, 4 & 9 59R14717 IN FAVOUR OF PT 1 59R14717 AS IN SN370529; TOGETHER WITH AN EASEMENT OVER PT TWP LT 24 STAMFORD BEING PT 1 ON 59R15044 AS IN SN402290; CITY OF NIAGARA FALLS

**Schedule “C” – Instruments to Be Deleted from Title**

**PIN 64269-0559 (LT)**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
SN515883	2017/06/22	Charge	\$2,500,000	2557815 Ontario Inc.	Queen Properties Inc.
SN534116	2017/11/16	Charge	\$2,650,000	Go-To Niagara Falls Eagle Valley Inc. Go-To Niagara Falls Eagle Valley LP	Trisura Guarantee Insruance Company
SN553433	2018/05/30	Charge by Partnership	\$1,442,000	Go-To Niagara Falls Eagle Valley Inc. Go-To Niagara Falls Eagle Valley LP	Imperio Sa Holdings Inc. Fischer, Gabriele Figueiras, Baltazar De Jesus Pina Patuleia
SN553434	2018/05/30	Postponement		Trisura Guarantee Insurance Company	Imperio Sa Holdings Inc. Fischer, Gabriele Figueiras, Baltazar De Jesus Pina Patuleia
SN606209	2019/10/17	Notice	\$300,830	Go-To Niagara Falls Eagle Valley Inc. Go-To Niagara Falls Eagle Valley LP	Imperio Sa Holdings Inc. Fischer, Gabriele Figueiras, Baltazar De Jesus Pina Patuleia
SN639911	2020/08/28	Transfer of Charge		Imperio Sa Holdings Inc. Fischer, Gabriele Figueiras, Baltazar De Jesus Pina Patuleia	Imperio Sa Holdings Inc. Fischer, Gabriele
SN639912	2020/08/28	Notice		Go-To Niagara Falls Eagle Valley Inc. Go-To Niagara Fall Eagle Valley LP	Imperio SA Holdings Inc. Fischer, Gabriele
SN639913	2020/08/28	Postponement		Trisura Guarantee Insruance Company	Imperio Sa Holdings Inc. Fischer, Gabriele
SN653077	2020/12/03	Charge	\$200,000	Go-To Niagara Falls Eagle Valley Inc. Go-To Niagara Falls Eagle Valley LP	Lesdow, Peter
SN704819	2021/12/10	Construction Lien	\$431,940	HK United Construction Ltd.	
SN705192	2021/12/14	Application Court Order		Ontario Superior Court of Justice	KSV Restructuring Inc.
SN705925	2021/12/17	Construction Lien	\$1,184,196	Capital Build Construction Management Corp.	
SN707036	2021/12/29	Certificate		HK United Construction Ltd.	
SN710239	2022/01/25	Construction Lien	\$30,244	Soil-Mat Engineers & Consultants Ltd.	
SN710958	2022/01/28	Construction Lien	\$625,536	HC Matcon Inc.	
SN712339	2022/02/07	Certificate		Soil-Mat Engineers & Consultants Ltd.	
SN716182	2022/03/04	Certificate		Capital Build Construction Management Corp.	
SN716710	2022/03/09	Certificate		HC Matcon Inc.	
SN717620	2022/03/16	Construction Lien	\$718,769	Capital Build Construction Management Corp.	
SN726334	2022/05/16	Construction Lien	\$383,764	Peter’s Excavating Inc.	

**Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants**

**PIN 64269-0559 (LT)**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
RO666544	1994/02/14	Notice of Claim			Provincial Gas Company Limited
RO672304	1994/06/01	Agreement			City of Niagara Falls
RO679479	1994/10/19	Agreement			The City of Niagara Falls
RO680225	1994/11/01	Agreement			City of Niagara Falls
RO691934	1995/07/27	Agreement			City of Niagara Falls
59R14717	2012/08/09	Plan Reference			
SN515893	2017/06/22	Transfer	\$5,100,000	2557815 Ontario Inc.	Go-To Niagara Falls Eagle Valley Inc. Go-To Niagara Falls Eagle Valley LP

**ONTARIO SECURITIES COMMISSION**

-and-

**GO-TO DEVELOPMENTS HOLDINGS INC., ET AL.**

Applicant

Respondents

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

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

**Proceedings commenced at Toronto**

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**APPROVAL AND VESTING ORDER  
(EAGLE VALLEY)**

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