

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

**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. 1009, c. S.5, as amended**

RECEIVER'S CERTIFICATE

RECITALS

- I. Pursuant to an Order of The Honourable Justice L. Pattillo of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made December 10, 2021, KSV Restructuring Inc. (“**KSV**”) was appointed as the Court-appointed receiver and manager (in such capacity, the

“**Receiver**”), without security, of, *inter alia*, certain real property, including the real property municipally known as 75 Oliver Lane (also known as 527 Glendale Avenue) in St. Catharines, Ontario and legally described in PIN 46415-0949(LT) (the “**Real Property**”).

- II. Pursuant to an Order of the Court dated April 7, 2022, the Court approved the agreement of purchase and sale between the Receiver, as vendor, and Midroc Holding Group Inc. (the “**Purchaser**”), as purchaser, dated February 16, 2022 (the “**Sale Agreement**”), and provided for the vesting in the Purchaser of the Real Property as defined in the Sale Agreement (in such capacity, the “**Purchased Property**”), which vesting is to be effective with respect to the Purchased Property 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 Property; (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 Property 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 3:00 PM [TIME] on
May 9th, 2022 [DATE].

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed receiver and manager of the entire interest in the lands and premises municipally known as 75 Oliver Lane (also known as 527 Glendale Avenue) in St. Catharines, Ontario and identified as PIN 46415-0949 (LT) of Go-To Glendale Avenue Inc. and Go-To Glendale Avenue LP, and not in its personal capacity or in any other capacity

Per:



Name: Mitch Vininsky

Title: Managing Director

ONTARIO SECURITIES COMMISSION

- and -

GO-TO DEVELOPMENTS HOLDINGS INC., et al.

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Proceedings commenced at Toronto

RECEIVER'S CERTIFICATE

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Lawyers for the Receiver