

**IN THE MATTER OF THE RECEIVERSHIP OF  
THEREDPIN, INC. AND THEREDPIN.COM REALTY INC.  
OF THE CITY OF TORONTO  
IN THE PROVINCE OF ONTARIO**

**FORM 87  
NOTICE AND STATEMENT OF RECEIVER  
SEC. 245 (1) AND SEC. 246(1) OF THE ACT**

**The Receiver gives notice and declares that:**

- On June 14, 2018, MNP Ltd. ("MNP") became the receiver in respect of the assets, property and undertakings that are subject to the security interest of Firepower Debt GP Inc., as Agent (the "Assets") of TheRedPin, Inc. ("TRP Inc."), an insolvent person and TheRedPin.com Realty Inc. ("TRP Realty"), an insolvent person, as described below:

	Book Value As at May 31, 2018	
	TRP Inc.	TRP Realty
Cash in bank - operating account	\$ 14,053.81	\$ 72,535.33
Commissions receivables - net	-	2,361,255.20
Receivables - agents recoverable	-	20,836.47
Receivables - other	-	24,034.01
Prepays	18,483.45	4,676.77
Deposits	48,255.29	25,000.00
Computer and office equipment - net book value	24,494.82	-
Office furniture - net book value	42,592.82	-
Leasehold improvements - net book value	26,089.07	-
<b>TOTAL</b>	<b>\$ 273,969.26</b>	<b>\$ 2,508,337.78</b>

*The amounts set out above are based on the books and records of TRP Inc. and TRP Realty. The receiver has not audited or otherwise attempted to verify the accuracy or completeness of this information. The receiver expresses no opinion and does not provide any form of assurance on or relating to such information.*

- MNP became a receiver by virtue of being appointed by the Ontario Superior Court of Justice (Commercial List) pursuant to an Order dated June 14, 2018 granted pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. 43, as amended.
- The receiver took possession of the property described above on the 14<sup>th</sup> day of June 2018.

4. The following information relates to the receivership

a) Address of the insolvent persons:

- 5 Church Street, Toronto ON, M5E 1M2

b) Principal line of businesses:

TRP Inc.

- Real estate software developer

TRP Realty

- On-line real estate brokerage

c) Location of the businesses:

- 5 Church Street, Toronto ON, M5E 1M2

d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

TRP Inc.

- See attached **List "A"**

TRP Realty

- See attached **List "B"**

e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

TRP Inc.

- See attached **List "C" & "D"**

TRP Realty

- See attached **List "E"**

f) The intended plan of action of the receiver during the receivership, to the extent such a plan has been determined, is as follows:

- The receiver plans to realize on the Assets for the benefit of TRP Inc.'s and TRP Realty's stakeholders.

g) Contact person for the Receiver:

Attention:

Jessie Hue

Phone:

416.515.5006

Email:

[TheRedPin@mp.ca](mailto:TheRedPin@mp.ca)

Fax:

416.323.5240

Dated at Toronto, Ontario this 25<sup>th</sup> day of June 2018.

**MNP LTD.**

In its capacity as Court-appointed Receiver of  
TheRedPin, Inc and TheRedPin.com Realty Inc.

Per:



Matthew Lem  
Licensed Insolvency Trustee

**IN THE MATTER OF THE RECEIVERSHIP OF  
THEREDPIN, INC. and THEREDPIN.COM REALTY INC.**

**List "A" THEREDPIN, INC. - Secured Creditors**

<b>Creditor</b>	<b>Amount</b>
National Leasing Group Inc.	1.00
FirePower Debt GP Inc. as agent	1.00
Trilogy Growth Fund LP	1.00

**List "B" THEREDPIN.COM REALTY INC. - Secured Creditors**

<b>Creditor</b>	<b>Amount</b>
Trilogy Growth Fund LP	1.00
Royal Bank of Canada	1.00
FirePower Debt GP Inc. as agent	1.00

**List "C" THEREDPIN, INC. - Unsecured Creditors**

<b>Creditor</b>	<b>Amount</b>
Agents	Unknown
Employees	Unknown
Absorb Software Inc.	1,745.85
Accent Janitorial Services	768.40
Alice Xue Photography	282.50
Amazon Web services	9,300.00
Answer Plus	283.25
Beanfield Metroconnect	1,082.54
CHERNOS FLAHERTY SVONKIN LLP	261.03
Fibermetics	777.08
FrancoTyp-Postalia Canada Inc.	60.85
Google ADWORDS	48,141.20
Google GSUITE	1,407.32
HUB International HKMB Limited	4,594.32
Lock-up Services Inc.	546.92
Miller Thomson LLP	7,043.93
Mitula Classified, S.L. (CAD)	206.85
National Leasing	1,411.47
RCAP Leasing	254.08
Roadrunners Courier	22.09
Sales Force	317,304.00
Second Closet Storage	762.75
Structured System Administration	2,260.00
Supreme Office Products Limited	87.51
Toronto Hydro	586.41
Xerox Canada Ltd.	580.41
	<u>399,770.76</u>

**List "D" THEREDPIN, INC. - Contingent Creditor**

<b>Creditor</b>	<b>Amount</b>
Teplitsky, Colson LLP	1.00

**List "E" THEREDPIN.COM REALTY INC. - Unsecured Creditors**

<b>Creditor</b>	<b>Amount</b>
Agents	Unknown
Employees	Unknown
Access Realty Funds	7,680.00
BuzzBuzz Home Corp.	55,000.00
Canada Post	5,829.94
Highprint	59.77
Houssmax.ca	3,768.55
Lexpand Legal Professional Corporation	7,598.53
MPP Marketing Group	3,375.03
Payam Ahangar	1,695.00
Property Pandas	327.70
	<u>85,334.52</u>