

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE  
JUSTICE PENNY

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FRIDAY, THE 30TH  
DAY OF NOVEMBER, 2018

BETWEEN:



FIREPOWER DEBT GP INC., AS AGENT

Applicant

and

THEREDPIN, INC. and THEREDPIN.COM REALTY INC.

Respondents

**ORDER**

**THIS MOTION**, brought by MNP Ltd. in its capacity as Court-appointed receiver (the “Receiver”) of the undertaking, property and assets of TheRedPin, Inc. and The RedPin.Com Realty Inc. (“**TRP Realty**”), for advice and direction, was heard October 22, 2018 at the Court House, 330 University Ave., Toronto, Ontario, with a decision rendered on November 30, 2018, and a supplementary decision on costs rendered on January 2, 2019,

**ON READING** the Second Report of the Receiver dated September 10, 2018, the Supplement to the Second Report of the Receiver dated September 28, 2018, the Second Supplement to the Second Report of the Receiver dated October 11, 2018, the Third Supplement to the Second Report of the Receiver dated October 19, 2018, the Affidavit of Tarik Gidamy sworn

September 19, 2018;, the Transcript of the Cross-Examination of Tarik Gidamy taken October 11, 2018, the Affidavit of Dennise Paccione sworn September 19, 2018, the Transcript of the Cross-Examination of Dennise Paccione taken October 4, 2018, the Affidavit of William Durrell sworn October 3, 2018, the Affidavit of Jared Kalish sworn October 9, 2018, and the Transcript of the Cross-Examination of Jared Kalish taken October 11, 2018, and on hearing submissions from counsel for the Receiver, counsel for the Applicants, counsel for Trilogy Growth Fund LP, counsel for the Court-appointed representatives of all real estate agents who contracted with TRP Realty for the provision of realtor services prior to June 14, 2018 (the “**TRP Agents**”), and counsel for certain underwriters of Lloyd’s of London (“**Lloyd’s**”),

1. **THIS COURT ORDERS AND DECLARES** that none of the commissions receivable due to TRP Realty and payable to the TRP Agents that have been collected by the Receiver or are to be collected by the Receiver are held in trust or are to be held in trust for the benefit of the TRP Agents.

2. **THIS COURT ORDERS** that no determination is made as to whether any commissions receivable due to TRP Realty and payable to outside brokers, assignees or “cashback buyers” that have been collected by the Receiver or are to be collected by the Receiver are held in trust or are to be held in trust for the benefit of such parties.

3. **THIS COURT ORDERS** that the TRP Agents shall be paid \$45,000.00 in costs from the assets of TRP Realty.

4. **THIS COURT ORDERS** that Lloyd’s shall pay \$16,000 in costs to FirePowerDebt GP Inc.

5. **THIS COURT ORDERS** that Lloyd's shall pay \$6,000 in costs to Trilogy Growth Fund LP.

6. **THIS COURT ORDERS** that the Receiver may seek its costs by way of further application.



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ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

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PER / PAR: *RW*

FIREPOWER DEBT GP INC., AS AGENT  
Applicant

-and- THEREDPIN, INC. and THEREDPIN.COM REALTY INC.  
Respondents

Court File No. CV-18-59964400CL

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PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

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Lawyers for the TRP Agents