IN THE MATTER OF: THE REAL ESTATE BROKERS ACT

-and-

IN THE MATTER OF: PAUL RAYMOND HRANKOWSKI

NOTICE OF HEARING

TAKE NOTICE that The Manitoba Securities Commission ("Commission") will hold a public hearing ("Hearing") pursuant to subsection 11(1) of The Real Estate Brokers Act ("Act") at its offices at 1130 - 405 Broadway, Winnipeg, Manitoba, on Wednesday, the 4th day of May, 2005, commencing at 9:00 o'clock in the forenoon or so soon thereafter as the Hearing can be held, and from day to day thereafter until the Hearing is concluded, to consider:

    1. whether it is in the public interest that the registration of Paul Raymond Hrankowski ("HRANKOWSKI") as an Authorized Official and Real Estate Broker under the Act be suspended or cancelled;

    2. whether pursuant to subsection 34(1) of the Act it is in the public interest to order that HRANKOWSKI pay the costs of the investigation and hearing;

    3. such further and other matters and the making of such further and other orders as the Commission may deem appropriate.

BY REASON OF THE FOLLOWING ALLEGATIONS:

Those allegations contained in the Statement of Allegations of staff of the Commission dated the 3rd day of May, 2005.

AND FURTHER TAKE NOTICE that a person or company attending or submitting evidence at the Hearing may be represented by counsel of its choice.

AND FURTHER TAKE NOTICE that any party to the proceedings may, at the Hearing, call witnesses and submit such evidence relevant to the Hearing as it may wish and, for that purpose, it may obtain from the Director of the Commission at Room 1130, 405 Broadway, Winnipeg, Manitoba, R3C 3L6, a form or forms of summons to compel the attendance of witnesses.

AND FURTHER TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the Hearing may proceed in that party's absence and the Commission may make or give any decision or order as though that party were present.

DATED at Winnipeg, Manitoba this 3rd day of May, 2005.

                               Director, Legal and Enforcement

TO: PAUL RAYMOND HRANKOWSKI