

6. Upon the issuance of Notes to purchasers resident in Manitoba, the Corporation will fall under the definition of a “finance company” pursuant to Subsection 1(1) of the Regulations.

7. The finance company disclosure requirement was revoked in Ontario (O.Reg 507/97), British Columbia (NIN#98-18), Saskatchewan (Order 51-902) and Alberta ((1999) 8 ASCS 397), and Blanket Orders have been issued by the securities regulators in certain other provinces, which have the effect of also exempting the Corporation from the finance company disclosure obligations under the securities legislation in those provinces.

(C) In the opinion of the Commission it would not be prejudicial to the public interest to grant the Order requested.

IT IS ORDERED:

1. THAT, pursuant to Section 20(1) of the Act, the Corporation is exempt from Section 64(1) of the Securities Regulations to the Act.

2. THAT the fee for this Order is \$1,000.00.

BY ORDER OF THE COMMISSION

Deputy Director – Legal