

THE SECURITIES ACT ) Order No. 3568  
)  
Section 20 ) November 7, 2001

JUBILATIONS (CALGARY) LIMITED PARTNERSHIP

WHEREAS:

(A) Jubilations (Calgary) Limited Partnership ("Jubilations") has applied to The Manitoba Securities Commission (the "Commission") for an order pursuant to section 20 of *The Securities Act* (Manitoba) (the "Act") that, subject to certain conditions, Jubilations be exempted from the requirements of clause 91(b)(ii) of the Regulation to the Act in order that it may be permitted to make sales of its securities under the provisions of subsection 91(b) of the Regulation to the Act until December 31, 2001 notwithstanding that the 180 day period referred to in clause 91(b)(ii) would otherwise have expired;

(B) It has been represented to the Commission by Jubilations that:

1. Jubilations is a limited partnership formed pursuant to the laws of the Province of Manitoba for the purposes of establishing and operating a dinner theatre and piano bar in Calgary, Alberta (the "Project").
2. Jubilations has issued 1 partnership unit ("Unit") to 4359241 Manitoba Inc. ("General Partner") which is the general partner of Jubilations. The outstanding unit will be redeemed upon the closing of the Offering (defined below).
3. On May 4, 2001, Jubilations filed a Notice in Form 23 to the Regulation to the Act indicating that Jubilations intended to commence trading (the "Offering") in reliance upon the exemptions afforded under section 91 of the Regulation to the Act.
4. Under the Offering, Jubilations has offered for sale Units at \$25,000 per Unit by way of Offering Memorandum in reliance on subsection 91(b) of the *Securities Regulation*. The minimum subscription amount is \$25,000. The minimum amount of the Offering is \$1,200,000 and the maximum is \$2,050,000.
5. During the course of the Offering, a group of investors who had verbally committed to subscribe for units of limited partnership interest in Jubilations for an aggregate of \$1,000,000 notified Jubilations that it could not complete the subscriptions, referring to the uncertainty in the economy following the events of September 11, 2001 as the reason for its refusal to purchase the units.

6. Subscriptions have been received from purchasers in the amount of \$450,000 (the "Current Purchasers"), which with the \$1,000,000 described in paragraph 5 above, would have enabled Jubilations to close the offering.

7. Jubilations has identified a group of individuals, all of whom are related or sophisticated purchasers (the "Potential Purchasers") who have expressed interest in investing.

8. As of October 31, 2001, which is 180 days from the commencement of the Offering, Jubilations had not received subscription proceeds in the minimum amount, however it believes that if given an extension to December 31, 2001, it could meet the minimum subscription amount from the Potential Purchasers investments.

9. Jubilations wishes to continue the Offering under the provisions of subsection 91(b) of the Regulation to the Act.

10. No trading is occurring pending a ruling on this application.

11. If the Offering is not extended, the Project cannot be completed.

12. The proceeds received to date are being held in trust. If the minimum offering amount is not achieved, all funds will be returned to the purchasers.

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

**IT IS ORDERED:**

**1. THAT**, pursuant to section 20 of the Act trades made pursuant to the Offering will be exempt from the requirements contained in clause 91(b)(ii) subject to the following conditions:

(i) all trades pursuant to the Offering are completed on or before December 31, 2001;

(ii) Jubilations file a report in Form 27 together with all the necessary attachments thereto by January 15, 2002;

(iii) A copy of this order is provided to the Current Purchasers and to any purchaser prior to their subscribing for Units under the Offering; and

(iv) Current Purchasers will have 21 days from the date they receive a copy of this order to confirm or rescind their purchase.

**2. THAT** the fee for this order shall be \$1,000.00.

BY ORDER OF THE COMMISSION

Deputy Director - Legal