

THE SECURITIES ACT)	Order No. 4052
)	
Section 20)	December 18, 2002

THE TRUE NORTH ENTERTAINMENT COMPLEX LIMITED PARTNERSHIP

(A) WHEREAS The Manitoba Securities Commission (the "Commission") issued its order no. 3582 dated November 23, 2001 (the "Order") exempting from the registration and prospectus requirements in sections 6 and 37 of *The Securities Act* (Manitoba) (the "Act"), respectively, various trades in securities relating to The True North Entertainment Complex Limited Partnership (the "Partnership");

(B) AND WHEREAS the transactions described in paragraphs 20(15) and 20(16) of the representations in the Order will be effected differently than as described therein;

(C) AND WHEREAS it has been represented to the Commission as follows (all terms used below and defined in the Order having the meanings ascribed thereto, respectively, in the Order, unless defined herein):

i) The Order contemplated the issuance by the Partnership of Units to Moose LP in exchange for non-cash consideration consisting of The Manitoba Moose. In fact, The Manitoba Moose will be transferred to TNHLP, in consideration for which TNHLP will issue units of TNHLP to Moose LP. Moose LP will then transfer such units of TNHLP to the Partnership, in consideration for the issuance by the Partnership of Units of the Partnership;

ii) The Order contemplated the issuance by the Partnership of Units to Osmington Inc. or an affiliate in exchange for non-cash consideration consisting of the site in downtown Winnipeg. In fact, the site in downtown Winnipeg will be transferred to TNALP, in consideration for which TNALP will issue units of TNALP to Osmington Inc. or an affiliate. Osmington Inc. or an affiliate will then transfer such units of TNALP to the Partnership, in consideration for the issuance by the Partnership of Units of the Partnership;

iii) In addition, the Partnership will issue to Osmington Inc. or an affiliate 37.5 additional Units of the Partnership in exchange for cash consideration and the relinquishing of a loan previously made to the Partnership;

(D) AND WHEREAS it has been determined that the issuance of the order requested would not be prejudicial to the public interest;

IT IS ORDERED:

1. **THAT** paragraph 20(15) of the Order be deleted and the following substituted therefor:

(15) issuance by TNHLP of units of TNHLP to Moose LP in exchange for non-cash consideration consisting of The Manitoba Moose, and issuance by the Partnership of Units to Moose LP in exchange for non-cash consideration consisting of units of TNHLP;

2. THAT paragraph 20(16) of the Order be deleted and the following substituted therefor:

(16)

(i) issuance by TNALP of units of TNALP to Osmington Inc. or an affiliate in exchange for non-cash consideration consisting of the site in downtown Winnipeg, and issuance by the Partnership of Units to Osmington Inc. or an affiliate in exchange for non-cash consideration consisting of units of TNALP; and

(ii) issuance by the Partnership to Osmington Inc. or an affiliate of 37.5 additional Units in exchange for cash consideration and the relinquishing of a loan previously made to the Partnership;

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

BY ORDER OF THE COMMISSION

Deputy Director-Legal