

THE REAL ESTATE BROKERS) Order No. 2593
ACT)

Section 47) August 13, 2008

**Legacy Resources Corp.
River Creek Estates Condominiums**

Background:

Legacy Resources Corp. ("Legacy") has made application to The Manitoba Securities Commission (the "Commission") requesting an Order exempting Legacy and its employees from the registration requirements of *The Real Estate Brokers Act* (the "Act") for the purpose of permitting Legacy and its employees to perform certain activities relating to the marketing and sale of the River Creek Estates Condominium project which is comprised of a 150 unit condominium project that is currently being constructed at 6940 Henderson Highway in Lockport (the "Project").

Representations:

Legacy has represented to the Commission that:

1. Legacy is the registered owner of the Project.
2. Legacy is not registered under the Act.
3. Legacy is attempting to sell each of the 42 remaining unsold units in the Project.
4. Legacy proposes to have certain of its employees conduct the following activities (the "Activities"):
 - a. Showing potential buyers the display suites for the Project;
 - b. Distributing information about the condominium units prepared by Legacy;
 - c. Providing prepared information on limited upgrades to the basic condominium unit to potential buyers; and
 - d. Providing prospective buyers with a standard form of Offer to Purchase Condominium Unit (the "Offer") and all other documents required under *The Condominium Act* (Manitoba).
5. The Activities will be limited to units of the Project and Legacy's employees will not engage in any other activities involving a transaction in real estate.
6. No commission or other remuneration outside of an employee's normal salary or compensation will be paid to a Legacy employee conducting the Activities.
7. All of the condominium units will be sold using the Offer and all monies payable by a prospective buyer, whether by deposit or otherwise, are payable to Kress and Associates in trust.
8. The purchasers of the condominium units are advised to seek independent legal advice.

9. In the absence of this Order, the Activities would require Legacy and its employees to be registered under the Act.

Decision:

The Commission is satisfied that compliance with the registration provisions of the Act would not advance the purpose of the Act and that granting the exemption would not be contrary to public interest.

Order and Conditions:

The Commission orders that, pursuant to section 47 of the Act, Legacy and its employees are hereby exempt from registration under the Act for the purpose of conducting the Activities and for the purpose of the sale of the condominium units comprising the Project, subject to the following conditions:

A. The employees of Legacy conducting the activities will not receive a commission or any other remuneration other than an employee's normal salary or compensation.

B. The employees of Legacy will only provide prospective buyers with the standard form of Offer and will not handle any monies relating to a transaction involving the sale of any condominium unit.

C. All deposits payable under the offer to purchase eventually concluded shall be held in trust by Kress and Associates in accordance with the Offer.

BY ORDER OF THE COMMISSION

This Order will expire on September 30, 2009.

The fee for this Order is \$ 150.00.

Director - Legal