

THE REAL ESTATE BROKERS ACT) **Order No. 2631**
)
Section 47) **June 10, 2010**

Pio Valencia
Acting through: Philuscan International Realty, Inc.

Whereas:

(A) Application has been made to The Manitoba Securities Commission (the "Commission") by Pio Valencia (the "Applicant"), for an order pursuant to section 47 of The Real Estate Brokers Act (the "Act") to permit the Applicant to advertise for sale real estate located in the Republic of the Philippines.

(B) The Applicant has represented to the Commission that:

1. The Applicant is an independent marketing consultant operating out of 1414-411 Cumberland Avenue, Winnipeg, Manitoba, R3B 1T7;
2. The Applicant has contracted with Philuscan International Realty, Inc., (the "Broker") to act as an independent Marketing Consultant to the Broker.
3. The Broker's head office is located at Unit 502 Amberland Plaza, Dona J. Vargas Ave., Ortigas Center, Pasig City, Republic of the Philippines;
4. The Broker is not registered under the Act but is currently registered as a real estate broker in the Republic of the Philippines.
5. The Broker conducts transactions in real estate in the Republic of the Philippines. This activity consists of selling investment properties in the Republic of the Philippines ("Filipino Properties").
6. The Broker does not conduct transactions involving real estate located in Manitoba.
7. The Applicant does not conduct transactions in real estate in Manitoba.
8. Section 44(1) of the Act prevents the Applicant from advertising Filipino Properties for sale in Manitoba.

(C) The Commission is satisfied that compliance with the Act would not advance the purposes of this Act, and that it would not be contrary to the public interest to make this order.

IT IS ORDERED:

1. THAT, pursuant to section 47 of the Act, the Applicant shall be exempt from the provisions of section 44(1) of the Act with respect to the advertising of Filipino Properties, subject to the following conditions:

a. Advertising of Filipino properties in Manitoba be limited to advertisements placed in newspapers and/or magazines of general circulation in Manitoba;

b. Except as permitted by this Order, the Applicant does not conduct transactions in real estate in Manitoba; and

c. The Broker continues to be registered as a real estate broker in the Republic of the Philippines.

2. THAT, the fee for this order shall be \$150.00.

BY ORDER OF THE COMMISSION

Director - Legal