



THE REAL ESTATE BROKERS ACT       )  
  )  
SECTION 11    )

Order No. 2705

May 18, 2016

**YIZHAN PROPERTY MANAGEMENT LTD.**

**WHEREAS:**


- (A) Yizhan Property Management Ltd. ("YIZHAN") is registered as a broker under *The Real Estate Brokers Act* ("Act");
- (B) Kathrine Joy Cabagui Lazo ("LAZO") is registered under the Act as the authorized official for YIZHAN;
- (C) YIZHAN's financial year ended on November 30, 2015;
- (D) YIZHAN has failed to file the Annual Trust Account Report required by section 14 of the Manitoba Regulation 57/88 ("Regulation") for the financial year end as set out in paragraph (C) above or to apply for exemption from that requirement in accordance with section 17 of the Regulation;
- (E) On May 13, 2016, LAZO resigned as the authorized official without any replacement, which is required for a registrant such as YIZHAN to operate as a broker under subsection 3(6) of the Act.

**IT IS ORDERED:**

1. **THAT**, the registration of YIZHAN as a broker under the Act is hereby suspended and shall remain so suspended until YIZHAN has:
  - (a) furnished to the Registrar either the Annual Trust Account Report for the financial year ended on the date set out in paragraph (C) above or an Affidavit for that year in accordance with subsection 17(2) of the Regulation;
  - (b) provided to the Registrar the up-to-date trust ledgers and bank reconciliation reports in accordance with section 7 of the Regulation;
  - (c) been notified by the Registrar that the trust report or affidavit and trust records are in proper form and have been accepted;
  - (d) registered a new authorized official as required by subsection 3(6) of the Act; and,

- (e) applied for reinstatement of registration and paid fees as prescribed by Manitoba Regulation 56/88.

**BY ORDER OF THE COMMISSION**

  
Deputy Director