



THE REAL ESTATE SERVICES ACT)
)
Section 61(7))

Order No. 2854

DATE: April 17, 2024

LEAD PROPERTY MANAGEMENT INC.

WHEREAS:

(A) On October 4, 2011, given that it appeared to the Manitoba Securities Commission ("Commission") that Lead Property Management Inc. ("Lead") had received money under circumstances that involved a contravention of section 26 of The Real Estate Brokers Act ("REBA"), the Commission issued Order 2650 wherein pursuant to section 35(1) of the REBA, the CIBC located at One Lombard Place, Winnipeg, Manitoba ("CIBC") was directed to hold all funds in account numbers 00007-65-18419 and 0007-34-26912 (being the trust accounts of Lead) ("Trust Accounts") together with any funds subsequently deposited into the Trust Accounts, until such time as the Commission, in writing, revoked its direction or consented to the release of any particular fund, security or sum from the said CIBC ("Freeze Order").

(B) From March 20, 2024 to March 22, 2024, the hearing ("Hearing") of these matters was continued under The Real Estate Services Act ("RESA") pursuant to allegations contained in a Reamended Statement of Allegations of Staff of the Commission against Lead dated February 7, 2024, whereby at the Hearing, Staff asked the Commission to consider whether or not certain orders should be made under *The Real Estate Services* ("RESA") and that, among other things, pursuant to section 61(7) of the RESA, the CIBC be ordered to pay all funds in the Trust Accounts to the Commission forthwith, and for the purposes of distributing the funds in the Trust Accounts to entities and individuals which Staff say were owed amounts by Lead.

(C) On April 17, 2024 (the "Decision"), a Panel of the Commission rendered a decision in respect of the Hearing and concluded, among other things, that the CIBC be ordered to pay all funds in the Trust Accounts to the Commission forthwith.

(D) The Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED:

1. **THAT** pursuant to subsection 61(7) of the Act, the CIBC pay all funds in the Trust Accounts, for clarity, being account numbers 00007-65-18419 and 0007-34-26912, to the Commission forthwith.

BY ORDER OF THE COMMISSION

Director