THE SECURITIES ACT)	Order No. 5716
)	
Section 20(1))	June 4, 2008

CAFO INC.

WHEREAS:

(A) CAFO Inc. (the "**Corporation**") has applied to the Manitoba Securities Commission (the "**Commission**"), pursuant to Section 20(1) of *The Securities Act*, R.S.M. 1988, c. S50 (the "**Act**"), for an order exempting the Corporation from the requirements of Section 64(1) of the Regulations to the Act.

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

1. The Corporation was continued under the Canada Business Corporations Act on August 13, 1979, and is an indirect, wholly-owned subsidiary of BB&T Corporation. The registered office of the Corporation is located at 95 Wellington Street West, Suite 1706, Toronto, Ontario.

2. BB&T Corporation is subject to the informational reporting requirements of the United States Securities Exchange Act of 1934, as amended, (the "1934 Act") and files reports and other information, as required thereunder, with the United States Securities and Exchange Commission (the "SEC"), which public filings are available for viewing online at <u>www.sec.gov/edgar</u>.

3. The Corporation is not a reporting issuer in any province of Canada and is not subject to the financial disclosure obligations set out in Part XII of the Act, nor is it subject to similar financial disclosure obligations in any other Canadian province.

4. The Corporation has commenced an offering, as described in the Corporation's Information Memorandum dated May 1, 2008, of short term promissory notes (the "Notes") in Canada, authorized in denominations of \$1,000, but not less than \$100,000, in lawful money of Canada (or the equivalent thereof at the date of issue in U.S. dollars) and maturing up to one year from the date of issue. The offering is being made in reliance on registration and prospectus exemptions provided by Section 2.35 of National Instrument 45-106 - Prospectus and Registration Exemptions.

5. The Notes are unconditionally guaranteed as to payment of principal and interest, if any, by Branch Banking & Trust Company, the largest subsidiary of BB&T Corporation.

6. Upon the issuance of Notes to purchasers resident in Manitoba, the Corporation will fall under the definition of a "finance company" pursuant to Subsection 1(1) of the Regulations.

7. The finance company disclosure requirement was revoked in Ontario (O.Reg 507/97), British Columbia (NIN#98-18), Saskatchewan (Order 51-902) and Alberta ((1999) 8 ASCS 397), and Blanket Orders have been issued by the securities regulators in certain other provinces, which have the effect of also exempting the Corporation from the finance company disclosure obligations under the securities legislation in those provinces.

(C) In the opinion of the Commission it would not be prejudicial to the public interest to grant the Order requested.

IT IS ORDERED:

1. THAT, pursuant to Section 20(1) of the Act, the Corporation is exempt from Section 64(1) of the Securities Regulations to the Act.

2. THAT the fee for this Order is \$1,000.00.

BY ORDER OF THE COMMISSION

Deputy Director – Legal