

THE SECURITIES ACT) Order No. 5180
)
Section 148(1)) October 3, 2006

**DEER RIDGE VILLAGE LIMITED
PARTNERSHIP AND
EVEREST CANADIAN PROPERTIES
COMPANY
("EVEREST" OR THE "APPLICANT")**

WHEREAS:

(A) The securities of Deer Ridge Village Limited Partnership ("Deer Ridge LP") are subject to a cease trade order (the "Cease Trade Order") made by the Director, dated September 26, 2006 pursuant to The Securities Act (the "Act").

(B) On August 18, 2006 the Applicant made an offer to purchase, pursuant to the rules for take-over bids applicable to such offer, on and subject to the terms and conditions of the offer and circular, all of the outstanding securities of Deer Ridge LP (the "Offer")

(C) The Applicant has applied to The Manitoba Securities Commission (the "Commission") for a partial revocation of the Cease Trade Order.

(D) Everest has represented to the Commission that:

1. Deer Ridge LP is a limited partnership registered under the Partnership Act (Alberta) on September 22, 1980, and has been a reporting issuer under the Act since 1981. Deer Ridge LP's general partner, Deer Ridge Village Ltd. has its head office in Winnipeg, Manitoba (the "General Partner").

2. Deer Ridge LP's authorized capital consists of 4,665,132 units (the "Units"), which are presently held by 151 holders of the Units (the "Unitholders"), including the Applicant. Other than the Units, Deer Ridge LP has no securities, including debt securities, outstanding.

3. Deer Ridge LP is a reporting issuer under the securities legislation of the provinces of Ontario, Manitoba, British Columbia and Alberta. Deer Ridge LP is not a reporting issuer in any other jurisdiction in Canada.

4. The Units are not listed or quoted on any exchange or market in Canada or elsewhere. In addition to the Cease Trade Order under the Act, the securities of

Deer Ridge LP are also subject to cease trade orders in Ontario, British Columbia and Alberta, as described below.

5. The Cease Trade Order and similar orders in Ontario (June 5, 1998) British Columbia (1998) and Alberta (November 22, 2002) were issued due to the failure by Deer Ridge LP to file with each of the respective commissions interim financial statements and audited annual financial statements for various reporting years (the "Financial Statements") as required by applicable securities legislation. The Applicant has concurrently applied for a partial revocation of the cease trade orders in all applicable jurisdictions.

6. The Applicant is a Nova Scotia Company that has carried on business in Canada since 2001.

7. The Applicant is not a reporting issuer or the equivalent in any jurisdiction in Canada and its securities are not listed or posted for trading on any stock exchange.

8. On August 18, 2006, the Applicant made the Offer at a price of \$1.15 in cash per Unit. On September 12, 2006, the General Partner sent to Unitholders a directors' circular in connection with the Offer.

9. The terms of the Cease Trade Order prohibits the Applicant from taking up any Units tendered pursuant to the terms of the Offer.

10. The Offer expires at 5:00 p.m. Toronto time on October 3, 2006. As of October 2, 2006, 4 Unitholders have tendered Units to the Offer, one whom is resident in Manitoba.

(C) In view of the foregoing, I am of the opinion that it would not be prejudicial to the public interest to issue this Order.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

1. THAT, pursuant to section 148(1) of the Act, the Cease Trade Order is hereby partially revoked to permit the Applicant to take up and pay for Units that are tendered to the Offer.

Director – Legal