

THE SECURITIES ACT

)

Order No. 4778

)

Section 148

)

May 31, 2005

THE LODGE AT KANANASKIS LIMITED **PARTNERSHIP**

WHEREAS:

(A) By Order No. 4757 dated May 9, 2005, The Manitoba Securities Commission (the "Commission") directed, under section 148(1) of The Securities Act (Manitoba) (the "Act"), trading to cease in the securities of The Lodge At Kananaskis Limited Partnership (the "Issuer") for failing to file with the Commission a copy of its financial statements as required by National Instrument 51-102 Continuous Disclosure Obligations ("NI 51-102");

(B) The Issuer has now filed material with the Commission and is current in its filings with the Commission under NI 51-102;

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

1. THAT, under section 148(1) of the Act, Order No. 4757 is hereby revoked.

"R.B. Bouchard"
DIRECTOR