

IT IS ORDERED:

1. **THAT**, pursuant to Section 20 of the Act, Section 37 of the Act does not apply to the offering and sale to the public in Manitoba of the Notes or the Bonds through Canada-Israel Securities Limited or through Other Registrants subject to the following conditions:

(a) sections 55 and 56 of the act shall apply to the O.M. as if each was a final prospectus filed under section 37 of the Act; and

(b) a copy of each O.M. or the amended or new O.M.'s, as the case may be, shall be delivered to every purchaser (a "Purchaser") of either the Notes or the Bonds and the Purchaser shall have the same rights of withdrawal and rescission as the Purchaser would have had if a final prospectus had been filed under section 37 of the Act.

2. **THAT** the fee for this order is \$650.00.

BY ORDER OF THE COMMISSION

Director – Corporate Finance