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**Order No. 7735**

**December 11, 2025**

**In the Matter of  
the Securities Legislation of  
Manitoba and Ontario (the Jurisdictions)**

**and**

**In the Matter of  
the Process for Cease to be a Reporting Issuer Applications**

**and**

**In the Matter of  
Sherobee Glen Limited Partnership (the Filer)**

**ORDER**

**Background**

The securities regulatory authority in each of the Jurisdictions (**Decision Maker**) has received an application from the Filer for an order under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the **Order Sought**).

Under the Process for Cease to be a Reporting Issuer Applications (for a dual application):

- (a) the Manitoba Securities Commission is the principal regulator for this application;
- (b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in British Columbia, Alberta, Saskatchewan, Québec and Prince Edward Island; and
- (c) this order is the order of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

**Interpretation**

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this order, unless otherwise defined.

## Representations

This order is based on the following facts represented by the Filer:

1. the Filer is a limited partnership formed under the laws of the Province of Ontario, by its general partner, 489214 Ontario Limited (the **General Partner**), pursuant to a limited partnership agreement dated September 28, 1982, as amended (the **Limited Partnership Agreement**), and a reporting issuer in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec and Prince Edward Island (the **Reporting Jurisdictions**).
2. the Filer's head office is located at 2600 Seven Evergreen Place in Winnipeg, Manitoba.
3. the Filer owns and operates a 96-suite residential apartment property located in Mississauga, Ontario (the **Project**). Shelter Canadian Properties Limited (**Shelter**), a private real estate company involved in property management and development, manages the Project.
4. the Filer's authorized capital consists of 200 units (the **Units**), of which 200 Units are issued and outstanding as at the date hereof. Each Unit entitles the holder thereof to a portion of the profits of the Filer and to participate and vote on matters of the Filer in accordance with the terms and conditions of the Limited Partnership Agreement.
5. The Filer has no securities (including debt securities) issued and outstanding, other than the Units and non-convertible mortgage loans which are secured against the Project and assets of the Filer.
6. the Filer became a reporting issuer in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec and Prince Edward Island when it distributed Units pursuant to prospectus dated July 28, 1982 (the **Offering**). The purpose of the Offering was to finance the acquisition, development and leasing of the Project. The Filer has not conducted an offering of Units or any other securities since the Offering.
7. based upon the Filer's records, and to the best knowledge of the Filer, the Units are held by 35 limited partners – 22 in Ontario, 6 in Manitoba, 2 in New Brunswick, 1 in Alberta, 1 in Québec, 1 in Newfoundland and Labrador and 2 whose residence is uncertain.
8. to the best knowledge of the Filer, the current limited partners consist of the original limited partners and limited partners that resulted from foreclosures, liquidation by the original limited partners to an affiliate of Shelter and transfers from the estates of the original limited partners.
9. all of the original limited partners were residents in the Reporting Jurisdictions at the time of the Offering.
10. the Filer is not eligible to cease to be a reporting issuer pursuant to the simplified procedure in Section 19 of National Policy 11-206 *Process for Cease to be a Reporting Issuer Applications* as the Filer has 22 limited partners in Ontario.

11. the Filer conducted a vote of its limited partners, at a meeting of the limited partners held on October 9, 2025, and a majority of the limited partners voted in favour of the Filer making an application to the Manitoba Securities Commission and the Ontario Securities Commission to cease to be a reporting issuer, with 99.3421% of the votes received being affirmative votes.
12. the Filer's only asset is the Project. The Filer does not intend to acquire any other assets.
13. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 – Issuers Quoted in the U.S. Over-the-Counter Markets.
14. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported.
15. the Filer is subject to a failure-to-file cease trade order issued by the British Columbia Securities Commission on July 10, 1992, for the Filer's failure to file interim financial statements for the nine-month period ended July 31, 1991, and interim financial statements for the three-month period ended January 31, 1992 (the **FFCTO** in respect of the **Unfiled Continuous Disclosure Documents**).
16. the Filer has concurrently applied to the British Columbia Securities Commission under National Policy 12-202 *Revocation of Certain Cease Trade Orders* for an order under the securities legislation of British Columbia for full revocation of the cease trade order issued in British Columbia without requiring the Filer to file the Unfiled Continuous Disclosure Documents, to be effective on the same date as the Order Sought.
17. the Filer is not in default of any requirement of the FFCTO or the applicable securities legislation of any jurisdiction of Canada or the rules and regulations made pursuant thereto, except for the obligation to file the Unfiled Continuous Disclosure Documents.
18. with respect to the continuing protection of the limited partners, the Filer will continue to prepare and deliver to the limited partners annual audited and semi-annual unaudited financial statements prepared in accordance with the Limited Partnership Agreement.
19. the Filer, upon the grant of the Order Sought, will no longer be a reporting issuer in any jurisdiction of Canada.

## Order

Each of the Decision Makers is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Makers under the Legislation is that the Order Sought is granted.

*"Patrick Weeks"*

Patrick Weeks, Deputy Director  
Manitoba Securities Commission