

**THE REAL ESTATE BROKERS ACT**

)

**Order No. 2580**

)

**Section 47**

)

**June 27, 2007**

**ACI PROPERTIES LTD.**

**WHEREAS:**

(A) Application has been made to The Manitoba Securities Commission (the "Commission") by ACI Properties Ltd. (the "Applicant") for an order pursuant to section 47 of The Real Estate Brokers Act (the "Act").

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

- (1) The Applicant is registered in the Province of Manitoba.
- (2) The Applicant is the asset manager of a property at 777 Sherbrook Street, Winnipeg, namely the Shoppers Drug Mart.
- (3) In their capacity as asset manager the Applicant is in receipt of GST payments from the property manager on behalf of two investors that are resident in the USA, Arthur and Carla Salm.
- (4) The Applicant upon receipt remits the GST payments immediately to the Canada Revenue Agency.
- (5) The Applicant does not transact in any other real estate transaction as defined under the Act.
- (6) Arthur and Carla Salm have agreed to allow the Applicant to collect and remit the GST on their behalf and are aware the Applicant is applying for this order and that the granting of the order will remove certain protections that they would have had if the Applicant was registered.

(C) The Commission is satisfied that it would not be contrary to public interest to make this order.

**IT IS ORDERED:**

**1. THAT**, pursuant to section 47 of the Act, the applicant shall be exempt from the provisions of section 40(1) of the Act with respect to the collection and remittance of GST payments on behalf of Arthur and Carla Salm.

**2. THAT** the fee applicable to this order shall be \$150.

**BY ORDER OF THE COMMISSION**

**Director - Legal**

