THE REAL ESTATE BROKERS ACT	)	Order No. 3333
	)	
Section 47	)	May 16, 2001

## **Exchange Lofts Incorporated**

## WHEREAS:

- (A) Application has been made to The Manitoba Securities Commission (the "Commission") by Patrick E. Hitchcock (the "Principal"), President of Exchange Lofts Incorporated (the "Applicant") for an order pursuant to section 47 of The Real Estate Brokers "Act").
- (B) The Applicant has represented to the Commission that:
- (1) the Applicant is registered in the Province of Manitoba;
- (2) the Applicant proposes to offer for sale in Manitoba condominium unit nos. 1, 2, 3, 4, 6 and 7 (the "Units") located at 123 Princess Street in the City of Winnipeg;
- (3) the Applicant proposes to use a form of offer to purchase prepared by a solicitor entitled to practise in Manitoba;
- (4) all deposits and other trust money that is required to be held in trust will be paid to and held in trust by a solicitor entitled to practise in Manitoba; and
- (5) all negotiations with purchasers will be conducted by the Principal on behalf of the Applicant who will not be remunerated for these negotiations on a commission basis;
- (C) The Commission is satisfied that compliance with the Act would not advance the purposes of the Act and that it would not be contrary to the 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 the Act with respect to the promotion and sale of the Units.
- 2. THAT the fee applicable to this order shall be \$150.

## BY ORDER OF THE COMMISSION

Director