

THE REAL ESTATE BROKERS ACT) **Order No. 2443**
)
Section 47) **July 5, 2000**

EXIT Realty Corp. International

WHEREAS:

(A) Application has been made to The Manitoba Securities Commission (the "Commission") by EXIT Realty Corp. International (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 Ontario, and its head office is located at 451 Attwell Drive, Etobicoke, Ontario, M9W 5C4;

(2) The Applicant proposes to offer for sale to registered brokers in Manitoba ("Franchisees") franchises in connection with the Applicant's agent recruitment program (the "Program");

(3) The Applicant will not operate as a broker or engage in trades or transactions in real estate in the Province of Manitoba;

(4) Under the Program

(i) the Applicant will receive fees, compensation or remuneration from Franchisees and other registrants (collectively, the "Sponsors") on the basis of real estate trades or transactions in real estate in Manitoba conducted by registrants recruited in Manitoba ("Recruits");

(ii) the Applicant will compensate Sponsors on the basis of trades and transactions in real estate conducted by Recruits in Manitoba;

(iii) Sponsors may continue receiving compensation on the basis of trades or transactions in real estate conducted by Recruits after the Sponsor is no longer registered under the Act and Sponsors may designate beneficiaries (if the Sponsor is an individual, beneficiaries will be limited to their spouses and children) that are not or have not been registered under the Act to receive the Sponsor's allotted bonus in the event the Sponsor dies or no longer exists.

(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 and Sponsors and their beneficiaries shall be exempt from the provisions of the Act and the Regulations under the Act with respect to the Program.
2. **THAT** the fee applicable to this order shall be \$250.

BY ORDER OF THE COMMISSION

D. Brown, Director