

**IN THE MATTER OF THE REAL ESTATE DEVELOPMENT MARKETING ACT
SBC 2004, Chapter 41**

SOARING PEAKS DEVELOPMENTS LTD.

-AND-

PHILIP LESEUR

CONSENT ORDER

The following agreement has been reached between and consented to by Soaring Peaks Developments Ltd. ("SPDL") and Philip Leseur ("Leseur") and the Superintendent of Real Estate (the "Superintendent"):

A. ORDERS

SPDL and Leseur consent to and the Superintendent makes the following orders pursuant to sections 28, 30 and 32 of the *Real Estate Development Marketing Act* (the "Act"):

1. That SPDL and Leseur will not market any development units in the development known as Soaring Peaks, located at 2089 Champions Court, Langford, British Columbia until a new disclosure statement, or an amended disclosure statement, at the direction of the Superintendent, with the form and content satisfactory to the Superintendent, is filed with the Superintendent.
2. That SPDL shall pay an administrative penalty in the amount of **\$30,000**, immediately upon execution of this Order, pursuant to section 30(1)(d)(i) of the *Act*.
3. That Leseur shall pay an administrative penalty in the amount of **\$10,000**, immediately upon execution of this Order, pursuant to section 30(1)(d)(ii) of the *Act*; and
4. That SPDL and Leseur shall, jointly and severally, pay costs of the investigation in the amount of **\$1147.50**, immediately upon execution of this Order, pursuant to sections 30(1)(c) and 31(1)(a) of the *Act*.

FACTS AND ADMISSIONS

As the basis for these Orders, SPDL and Leseur acknowledge the following facts as correct, and make the following admissions:

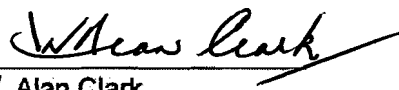
1. SPDL was incorporated in British Columbia on November 21, 2006. SPDL's registered and records office is located at #1212 – 1175 Douglas Street in Victoria, British Columbia.
2. Leseur is the sole director and officer of SPDL.
3. SPDL is the named developer of a development known as Soaring Peaks, located at 2089 Champions Court, Langford, British Columbia ("Soaring Peaks" or the "Development").
4. SPDL submitted a disclosure statement for the Development to the Superintendent on February 5, 2007, which was then amended on February 14th, 2007 (collectively, the "Disclosure Statement").
5. The Disclosure Statement discloses, in part, the following:
 - (a) The legal description for the property upon which Soaring Peaks would be located is PID 026-867-494, Lot A, Section 82, Highland District, Plan VIP81958 (the "Soaring Peaks Lands");
 - (b) SPDL did not currently own the Soaring Peaks Lands;
 - (c) SPDL had entered into a Contract of Purchase and Sale with the owner of the Soaring Peaks Lands, the closing of which was scheduled for September 30, 2007;
 - (d) Soaring Peaks would consist of 151 individual strata lots;
 - (e) The City of Langford had not yet issued a building permit for Soaring Peaks; and
 - (f) As of the date of the filing of the Disclosure Statement, SPDL did not have a commitment for financing Soaring Peaks' construction; and
 - (g) The developer's real estate agent is Home Team Realty Ltd.

6. The Disclosure Statement was filed pursuant to the Superintendent's Policy Statements 5 and 6 which allow early marketing of a development for a maximum period of nine months from the date the disclosure statement is filed, unless an amendment to the disclosure statement, setting out both the particulars of the issued building permit, and of a satisfactory financing commitment, is filed with the Superintendent during that period.
7. On February 13, 2007, the Superintendent's staff (the "Staff") wrote to Leseur, confirming that an amendment to the Disclosure Statement, indicating receipt of a building permit and a satisfactory financing commitment, must be filed by November 5, 2007, or all marketing must cease as of that date.
8. No amendment to the Disclosure Statement was filed by November 5, 2007.
9. On November 6, 2007, Leseur wrote Staff confirming that all marketing of Soaring Peaks had ceased as of that date.
10. Despite the written assurance given by Leseur to Staff in November 2007, units in Soaring Peaks were being actively marketed, after the expiry of the nine month period allowed under section 10 of the Act and the Superintendent's Policy Statements 5 and 6, without filing the required amendments to the Disclosure Statement, thereby contravening sections 10(4) and 16 of the Act, as well as Policy Statements 5 and 6.
11. Units in Soaring Peaks continued to be marketed, in contravention of the Act, until the Superintendent issued a cease marketing order on April 28, 2008.

C. WAIVER

SPDL and Leseur waive their right to appeal under section 37 of the Act.

Dated at Surrey, British Columbia, this 21ST day of OCTOBER 2008.

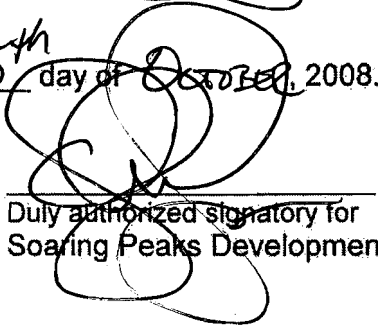

W. Alan Clark
Superintendent of Real Estate
Province of British Columbia

Dated at VICTORIA, British Columbia, this 15th day of OCTOBER, 2008.



Philip Leseur

Dated at VICTORIA, British Columbia, this 15th day of OCTOBER, 2008.



Duly authorized signatory for
Soaring Peaks Developments Ltd.