



**Saskatchewan
Financial Services
Commission**
Securities Division

IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND
IN THE MATTER OF

SNOWCASTLE ESTATES LTD.
MYRON BENEDICT DEROW

TEMPORARY ORDER
(Section 134)

WHEREAS the Saskatchewan Financial Services Commission (the "Commission") has delegated to the Director of the Securities Division (the "Director") the power to make orders pursuant to section 134 of *The Securities Act, 1988* (the "Act");

AND WHEREAS it has been represented to the Director by the staff of the Commission's Securities Division that:

1. On February 11, 1997 a Temporary Cease Trade Order (the "MBD Temporary Order") was issued against MBD Financial Consulting ("MBD") and Myron B. Derow;
2. On February 25, 1997 a Temporary Cease Trade Order (the "Valyki Temporary Order") was issued against Valyki Ventures (1991) Ltd. ("Valyki"). Derow was the sole director, officer and shareholder of Valyki;
3. On February 26, 1997 the MBD Temporary Order was extended;
4. On March 11, 1997 the Valyki Temporary Order was extended;
5. Both the MBD Temporary Order and the Valyki Temporary Order continue to be in force;
6. Derow is the directing mind, spokesman and salesperson for SnowCastle Estates Ltd. ("SnowCastle");
7. Derow and SnowCastle are collectively referred to as the Respondents;
8. SnowCastle is a corporation, incorporated under the laws of Saskatchewan, and is in the business of real estate development;

9. SnowCastle, in its promotional material, holds itself out as developing land into residential lots in the heart of Candle Lake Provincial Park;
10. Derow, on behalf of SnowCastle, is trading in the securities of SnowCastle to investors in Saskatchewan;
11. Neither of the Respondents are registered to trade securities in Saskatchewan, and they have therefore contravened the registration requirement in section 27 of the Act;
12. The Director has not issued a receipt for a prospectus for the securities of SnowCastle, and the Respondents have therefore contravened the prospectus requirement in section 58 the Act;
13. In trading the securities of SnowCastle to investors in Saskatchewan, Derow has contravened the MBD Temporary Order.

AND WHEREAS the Director is of the opinion that it is in the public interest to make this Order;

AND WHEREAS the Director is of the opinion that the length of time required for a hearing would be prejudicial to the public interest;

THE DIRECTOR HEREBY ORDERS:

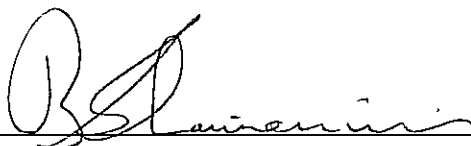
1. Pursuant to subsection 134(3) and clause 134(1)(a) of the Act that the exemptions in Saskatchewan securities laws do not apply to the Respondents, up to and including May 16, 2008;
2. Pursuant to subsection 134(3) and clause 134(1)(d) of the Act that the Respondents cease trading in all securities up to and including May 16, 2008;
3. Pursuant to subsection 134(3) and clause 134(1)(e) of the Act that the Respondents cease advising with respect to any securities, trades or exchange contracts, up to and including May 16, 2008;

AND TAKE NOTICE THAT:

1. This Order may be extended for such period as the Director considers necessary where sufficient information is not provided to the Director on or before May 16, 2008;
2. The Commission will at the Respondents' request grant a hearing before the Commission with respect to the within matter, such hearing to be held at such time and place as the Commission

shall determine;

DATED at Regina, Saskatchewan on May 2, 2008.

A handwritten signature in black ink, appearing to read 'B. Shourounis', written over a horizontal line.

Barbara Shourounis, Director
Securities Division
Saskatchewan Financial Services Commission