



IN THE MATTER OF *THE SECURITIES ACT, 1988*,

AND

IN THE MATTER OF

Foundation Capital Corporation
Foundation Mortgage Corporation
Railside Capital Inc.
Railside Industrial Park Inc.
Ronald James Aitkens

CEASE TRADE ORDER
(Section 134.1(1))

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

1. Foundation Capital Corporation (Foundation) is company incorporated in the province of Alberta. Foundation holds itself out in its promotional material as being a real estate investment company.
2. Foundation Mortgage Corporation (Foundation Mortgage) is a company incorporated in the province of Alberta. Foundation Mortgage's promotional material states that it was developed by Foundation to raise money to enable Foundation to finance industrial, commercial, residential or raw land acquisition opportunities;
3. Railside Industrial Park Inc.(Railside Industrial) is a company incorporated in the province of Alberta. Railside Industrial is a real estate development company created to develop the "Railside Business Park" project.
4. Railside Capital Inc. (Railside) is a company incorporated in the province of Alberta. Railside's main function is to raise capital by issuing bonds and loan the net proceeds to Railside Industrial;
5. Ronald James Aitkens (Aitkens) is a resident of Lethbridge, Alberta. He is the president, director and owner of 75% of the voting shares of Foundation. Aitkens is also the sole officer and director of Foundation Mortgage, Railside and Railside Industrial;
6. Foundation and Aitkens are the promoters of Foundation Mortgage, Railside and Railside Industrial in that they have taken the initiative in founding and organizing those companies.
7. According to information in a report of exempt distribution filed by Foundation Mortgage,

Railside and Railside Industrial (the Issuers”) with the Alberta Securities Commission, the Issuers have distributed their securities to residents of Saskatchewan under the offering memorandum exemption in section 2.9 of National Instrument 45-106 *Prospectus and Registration Exemptions* (NI 45-106)(the OM Exemption);

8. The Issuers are required pursuant to subsection 2.9(16) of NI 45-106 to file with the Commission copies of the offering memoranda used in connection with the distribution of their securities under the OM Exemption in Saskatchewan on or before the 10th day after the distribution;
9. The Issuers are also required pursuant to section 6.1 of NI 45-106 to file with the Commission reports of the distribution of their securities under the OM Exemption in Saskatchewan on or before the 10th day after the distribution;
10. Commission staff have made several requests through Aitkens that the Issuers file the required offering memoranda and reports of distribution referred to in paragraphs 8 and 9 above (the Required Documents), but the Issuers have failed to file them;

THE DIRECTOR HEREBY ORDERS under subsection 134.1(2) of the Act that all trading in the securities of the Issuers cease until the Issuers file the Required Records.

DATED at Regina, Saskatchewan on July 8, 2009

“Barbara Shourounis”

Barbara Shourounis, Director
Securities Division

Saskatchewan Financial Services Commission