

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

AND

IN THE MATTER OF

American Eco Corporation

**CEASE TRADE ORDER**  
**(Subsection 134.1 (1))**

WHEREAS American Eco Corporation, (the "Issuer") being a reporting issuer other than a mutual fund, within the meaning of *The Securities Act, 1988, S.S. 1988, c. S-42.2* (the "Act"), has failed to file:

1. comparative annual audited financial statements and related filing fee for the fiscal period ending November 30, 2000 as required by Section 87 of the Act, and Sections 125 and 126 of the Regulations.
2. comparative interim financial statements for the quarters ending May 31, 2000, August 31, 2000, February 28, 2001, May 31, 2001, and August 31, 2001, as required by Section 86 of the Act, and Sections 122 and 123 of the Regulations.
3. confirmations of delivery of the above financial statements as required by Section 88 of the Act, and Section 138.1 of the Regulations.

(The "Required Records");

NOW THEREFORE it is ordered under Subsection 134.1(2) of the Act, that all trading in the securities of the Issuer cease until the Issuer files the Required Records.

DATED at the City of Regina, in the Province of Saskatchewan, this 25th day of February, 2002.

"Ian McIntosh"  
Ian McIntosh C.A.  
Deputy Director - Corporate Finance  
SASKATCHEWAN SECURITIES COMMISSION