

IN THE MATTER OF SECTION 151  
OF THE SECURITIES ACT

AND

IN THE MATTER OF  
BATTLEFORDS VENTURE FUND INC.  
AND  
REGINALD C. SCHAFFER  
AND  
PERRY KHAKHAR

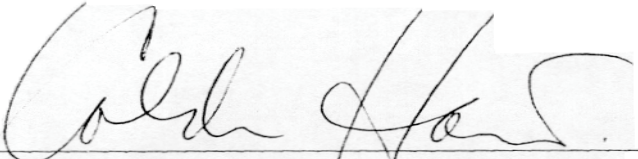
CEASE TRADE ORDER

WHEREAS on the 16th day of April, 1986 a Temporary Order was issued that trading in securities of Battlefords Venture Fund Inc. by Reginald C. Schafer and Perry Khakhar should cease forthwith for a period of fifteen (15) days from the date hereof, pursuant to Section 151 of The Securities Act;

AND WHEREAS the investigation into the alleged unauthorized trading in the securities of Battlefords Venture Fund Inc. by Reginald C. Schafer and Perry Khakhar has not been completed.

AND THEREFORE, the Commission being of the opinion that it is in the public interest that trading in securities of Battlefords Venture Fund Inc. by Reginald c. Schafer and Perry Khakhar should cease. It is hereby ordered that the Temporary Order of April 16, 1986, be extended for an indefinite period.

DATED AT THE CITY OF REGINA IN  
THE PROVINCE OF SASKATCHEWAN  
THIS 2nd DAY OF MAY, A.D. 1986.



CALDER HART, A/CHAIRMAN  
SASKATCHEWAN SECURITIES COMMISSION  
ANP/baw