

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

TEMPORARY CEASE TRADE ORDER

WHEREAS an Order was granted under Section 21 of The Securities Act to Battlefords Venture Fund Inc. dated November 15, 1985 for the proposed distribution of 728,000 common shares pursuant the provisions of an Offering Memorandum filed with the Commission.

AND WHEREAS Reginald C. Schafer and Perry Khakhar were named as authorized salespersons.

AND WHEREAS the Order specified that the Offering was to be completed on or before June 30, 1986 or such extended date as may be approved by the Commission.

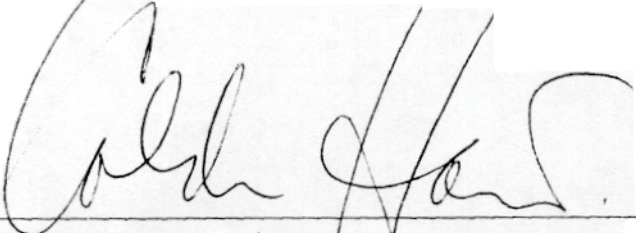
AND WHEREAS information was received that Reginald C. Schafer and Perry Khakhar had contravened Section 6 and Section 42 of The Securities Act by promoting the securities to the public and receiving monies for

subscriptions of shares from the public prior to the issuance of the Order of November 15, 1985.

AND THEREFORE the Commission being of the opinion that it is in the public interest that trading should cease in respect to such securities and the Commission being of the opinion that the length of time required for a Hearing could be prejudicial to the public interest.

THE COMMISSION HEREBY ORDERS pursuant to Section 151 of The Securities Act that the trading in the securities of Battlefords Venture Fund Inc. by Reginald C. Schafer and Perry Khakhar shall cease forthwith for a period of fifteen (15) days from the date hereof but this Order may be further extended for such period as the Commission considers necessary.

DATED AT THE CITY OF REGINA,
IN THE PROVINCE OF SASKATCHEWAN,
THIS 16th OF APRIL, A.D. 1986.



CALDER HART, A/CHAIRMAN
SASKATCHEWAN SECURITIES COMMISSION

AP/baw