

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

**AND  
IN THE MATTER OF**

**INVESTORS ASSOCIATES INCORPORATED  
LAWRENCE PENNA  
T. COREY KIPP**

**TEMPORARY ORDER  
(Section 134)**

**WHEREAS** it has been represented to the Saskatchewan Securities Commission (the "Commission") by the staff of the Commission that:

1. Investors Associates Incorporated ("Investors"), and T. Corey Kipp ("Kipp") have been trading in the securities of the Decor Group within the meaning of *The Securities Act, 1988, S.S. 1988, c. S-42.2* (the "Act") in Saskatchewan;
2. Lawrence Penna ("Penna") is the president of Investors with head office at Hackensack, New Jersey, USA;
3. Kipp is a senior investment advisor for Investors at their office at West Palm Beach, Florida, USA;
4. Neither Investors, Penna, or Kipp ("the Respondents") are registrants within the meaning of the Act;

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

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

**THE COMMISSION HEREBY ORDERS**

1. Pursuant to subsection 134(1)(d) of the Act, that trading in all securities by the Respondents cease forthwith up to and including February 5th, 1997;

2. Pursuant to clause 134(1)(a) of the Act, that the exemptions contained in sections 38, 39, 39.1, 81, 82 and 102 of the Act and the exemptions contained in *The Securities Regulations*, R.R.S., c. S-42.2 Reg 1, which provide for exemptions from the requirements of sections 27, 58, 71 or 104 to 109 of the Act, shall not apply forthwith up to and including February 5, 1997, with respect to any trade in securities by the Respondents;

**AND TAKE NOTICE THAT:**

1. This Order may be extended for such period as the Commission considers necessary where sufficient information is not provided to the Commission on or before February 5th, 1997;
2. The Commission will, at the request of any person or company named in this Order, 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;
3. The purpose of such hearing will be to consider whether it is in the public interest that a permanent cease trade order pursuant to clause 134(1)(d) of the Act and a permanent prohibition of statutory exemptions pursuant to clause 134(1)(a) of the Act be made with respect to the Respondents by reason of the conduct herein before described and by reason of failing to provide the Commission with satisfactory information on or before the date of the hearing or any extension thereof by the Commission;
4. Any party to these proceedings may be represented by counsel of their choice at any such hearing before the Commission; and
5. Upon failure of any party to attend any such hearing at the time and place set therefore, the hearing may proceed in the absence of such party and such party is not entitled to any further notice of the proceedings therein.

DATED at the City of Regina, in the Province of Saskatchewan, this 22nd day of January, 1997.

*"Rand Flynn"*

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**Rand Flynn**  
**Commission Member**  
**Saskatchewan Securities Commission**

TO: Investors Associates Incorporated  
411 Hackensack Ave  
Hackensack, New Jersey, USA  
07601

Lawrence Penna  
c/o Investors Associates Incorporated  
411 Hackensack Ave  
New Jersey, USA  
07601

T. Corey Kipp  
c/o Investors Associates Incorporated  
5829 North Corporate Way  
West Palm Beach, Florida, USA  
33407