

IN THE MATTER OF THE SECURITIES LEGISLATION OF
ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO, QUEBEC, NOVA SCOTIA AND
NEWFOUNDLAND AND LABRADOR

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM FOR EXEMPTIVE RELIEF
APPLICATIONS

AND

IN THE MATTER OF
CASE CREDIT LTD.

MRRS DECISION DOCUMENT

1. WHEREAS the local securities regulatory authority or regulator (collectively, the “Decision Makers”) in each of the provinces of Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and Newfoundland and Labrador (the “Jurisdictions”) has received an application from Case Credit Ltd. (“Case Credit”) for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that Case Credit be deemed to cease to be a reporting issuer or its equivalent under the Legislation;
2. AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the “System”), Alberta Securities Commission is the principal regulator for this application;
3. AND WHEREAS Case Credit has represented to the Decision Makers that:
 - 3.1 Case Credit is a corporation governed by the *Canada Business Corporations Act* (the “CBCA”) with its registered office located at Suite 1900, 333-7th Avenue, S. W., Calgary, Alberta T2P 2Z1;
 - 3.2 Case Credit is a reporting issuer in each of the Jurisdictions;
 - 3.3 other than failing to file financial statements for the second quarter ending June 30, 2002, Case Credit is not in default of any of its obligations as a reporting issuer under the Legislation;
 - 3.4 Case Credit’s Medium-Term Note Program, which commenced on October 22, 1998, has now expired and Case Credit has no present intention of raising money by a further public offering of securities;
 - 3.5 Case Credit Corporation is the sole security holder of Case Credit and holds 1 issued and outstanding Common Share of Case Credit. There are no securities, including public debt obligations, other than the Common Share held by Case Credit Corporation, currently issued and outstanding, and there are no securities of Case Credit listed on any exchange.

4. AND WHEREAS under the System this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the “Decision”);
5. AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation which provides the Decision Maker with the jurisdiction to make the Decision has been met;
6. THE DECISION of the Decision Maker pursuant to the Legislation is that Case Credit is deemed to have ceased to be a reporting issuer, or its equivalent, under the Legislation.

DATED this 7th day of November, 2002

”Original signed by Patricia M. Johnston”
Patricia M. Johnston
Director, Legal Services & Policy Development

Headnote

Mutual Reliance Review System for Exemptive Relief Applications - issuer deemed to be no longer a reporting issuer under the Act;

Applicable Alberta Statutory Provisions

Securities Act, R.S.A., 2000, c.S-4, section 153