

**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c.S.5, AS AMENDED**

AND

**THE MOUNTAIN INN AT RIBBON CREEK LIMITED PARTNERSHIP,
THE LODGE AT KANANASKIS LIMITED PARTNERSHIP,
and JOHN PENNINGTON**

**NOTICE OF HEARING
(Sections 127 and 127.1)**

TAKE NOTICE that the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to section 127 of the Securities Act at the Commission’s offices on the 17th floor, 20 Queen Street West, Toronto, Ontario, commencing on Friday, the 18th day of November, 2005 at 2:30 p.m., or as soon thereafter as the hearing can be held, to consider whether it is in the public interest to approve a settlement reached between Staff of the Commission and the Respondents.

BY REASON of the allegations set out in the attached Statement of Allegations made by Staff of the Commission dated November 16, 2005;

AND TAKE FUTHER NOTICE THAT any party to the proceedings may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE THAT, upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 16th day of November, 2005.

”John Stevenson”
Secretary to the Commission

TO: John Pennington
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