



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

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20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
TRILOGY MORTGAGE GROUP INC. and TRILOGY EQUITIES GROUP LIMITED
PARTNERSHIP**

**TEMPORARY ORDER
(Subsections 127(1) and 127(5))**

WHEREAS:

1. it appears to the Ontario Securities Commission (the “Commission”) that:
 - a. Trilogy Mortgage Group Inc. is an Ontario corporation and is a mortgage brokerage and administrator;
 - b. Trilogy Equities Group Limited Partnership appears to be an Ontario limited partnership;
 - c. Trilogy Mortgage Group Inc. and Trilogy Equities Group Limited Partnership (collectively the “Respondents”) have never been registered with the Commission in any capacity;
 - d. the Respondents are not reporting issuers and have never filed a prospectus in Ontario;
 - e. The Respondents appear to be operating as mortgage investment entities;
 - f. The Respondents operate the website “trilogyequities.com” (the “Website”) that solicits the public to invest in the Respondents by purchasing securities of the Respondents who pool the investors’ funds and in turn will provide mortgages to fund real estate development projects;

- g. No Reports of Exempt Distribution (Form 45-106F1) have been filed with the Commission with respect to the Respondents;
- h. The Website described two real estate projects: the Cambridge Property and the Wilson Property:
 - i. With respect to the Cambridge Property:
 - 1. the Website stated under "Project Status" that there is an "As is" appraisal valuing the Cambridge Property at \$8,400,000.". The appraisal in fact states that the Cambridge Property has an "As if complete" value of \$8,400,000;
 - 2. The Website fails to mention that a receiver was appointed by Court order over the owner of the Cambridge Property on April 10, 2018;
 - ii. With respect to the Wilson Property, the Website fails to mention that there is a motion to appoint a receiver over the owner of the Wilson Property to be heard on April 23, 2018;
- i. the Respondents may have participated in a course of conduct relating to securities that they knew or reasonably ought to have known perpetrated a fraud contrary to subsection 126.1(1)(b) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"); or, contrary to 126.1(2) of the Act, directly or indirectly, attempted to engage or participate in any act, practice or course of conduct that is contrary to 126.1(1)(b) of the Act;
- j. the Respondents may have made statements that they knew or reasonably ought to have known were untrue or misleading and that would reasonably be expected to have a significant effect on the market price or value of a security, derivative, or underlying interest of a derivative, contrary to section 126.2 of the Act;

- k. the Respondents may have engaged in trading of securities that constituted a distribution without a prospectus or an applicable exemption from the prospectus requirement, contrary to section 53 of the Act;
 - l. the Respondents may have acted contrary to the public interest; and
 - m. Staff are conducting an investigation into the conduct described above;
2. the Commission is of the opinion that the time required to conclude a hearing could be prejudicial to the public interest as set out in subsection 127(5) of the Act;
 3. the Commission is of the opinion that it is in the public interest to make this Order;
 4. by Authorization Order made March 23, 2018, pursuant to subsection 3.5(3) of the Act, each of Maureen Jensen, D. Grant Vingoe, Timothy Moseley, Philip Anisman, Lawrence P. Haber, Robert P. Hutchison, Janet Leiper, Poonam Puri, Mark J. Sandler, and M. Cecilia Williams acting alone, is authorized to make orders under section 127 of the Act;
 5. the Commission is of the opinion that it is in the public interest to make this Order;

IT IS ORDERED pursuant to section 127 of the Act that:

1. pursuant to clause 2 of subsection 127(1), all trading in securities of Trilogy Mortgage Group Inc. and Trilogy Equities Group Limited Partnership shall cease;
2. pursuant to clause 2 of subsection 127(1), trading in any securities by Trilogy Mortgage Group Inc. and Trilogy Equities Group Limited Partnership shall cease;
3. pursuant to clause 3 of subsection 127(1), any exemptions contained in Ontario securities law do not apply to Trilogy Mortgage Group Inc. and Trilogy Equities Group Limited Partnership; and
4. pursuant to subsection 127(6) of the Act, this order shall take effect immediately and shall expire on the 15th day after its making unless extended by order of the Commission.

DATED at Toronto, this 16th day of April, 2018.

“Maureen Jensen”
