

IN THE MATTER OF THE *SECURITIES ACT*,

R.S.N.W.T. 1988, c. S-5

and

**IN THE MATTER OF
EUSTON CAPITAL CORP.**

GEORGE SCHWARTZ

BRENT MADINGER

and

LARRY PUTNAM

CEASE TRADE ORDER

WHEREAS the Registrar issued an order dated December 21, 2004 (the "Temporary Order") pursuant to subsection 37(1) of the *Securities Act*, R.S.N.W.T. 1988, c. S-5 (the "Act") directing that trading in all securities by and of Euston Capital Corp., George Schwartz, Brent Madinger, and Larry Putnam (collectively, the "Respondents") cease forthwith until the earlier of June 30, 2005, or such time as the Respondents reach a settlement resolution upon terms satisfactory to the Registrar.

AND WHEREAS the Registrar has received a Notice of Appeal dated February 10, 2005 from Euston Capital Corp. and George Schwartz from the terms of the Temporary Order;

AND WHEREAS no hearing date has been set to hear the appeal;

AND WHEREAS an order extending the Temporary Order until the earlier of December 31, 2005, such time as the Respondents reach a settlement resolution upon terms satisfactory to the Registrar, or the appeal in this matter is concluded, was issued on June 23, 2005;

AND WHEREAS the Registrar is of the opinion that it is in the public interest to make this order;

IT IS HEREBY ORDERED pursuant to subsection 37(1) of the Act that the Temporary Order be and is hereby extended until such time as the Respondents reach a settlement resolution upon terms satisfactory to the Registrar, or the appeal in this matter is concluded and a decision is rendered.

DATED at the City of Yellowknife, in the Northwest Territories, this 16th day of December, 2005.

“Original Signed By”

Gary I. MacDougall
Registrar of Securities

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