



**Securities  
Commission**

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December 6, 2004

Gordon Doe  
Black Business Community Investment Fund Ltd.  
1575 Brunswick Street  
Halifax, Nova Scotia B3J 2G1

Dear Sirs/Mesdames:

**Re: Black Business Community Investment Fund Ltd.  
- Offering Document dated November 25, 2004**

Pursuant to subsection 6(1) of the Community Economic-Development Corporations Regulations, the Director non-objects to the offering dated **November 25, 2004** by **Black Business Community Investment Fund Ltd.**

The Board of Directors of the Issuer are reminded of the restrictions and responsibilities of the Board of Directors of the Issuer in regard to Section 20 or Section 21 of the Community Economic-Development Corporations Regulations when the proceeds of the offering are being invested.

Issuers are reminded that each potential investor must receive a copy of the final offering document with all attachments before the CDIF can accept their subscription agreement.

Issuers are reminded that all advertising and promotional material must be reviewed and approved in writing by the staff of the Nova Scotia Securities Commission before they are used and issuers must comply with the Community Economic-Development Corporations Regulations made under Section 150 of the Securities Act (Nova Scotia).

Yours truly,

J. William Slattery, C.A.  
Deputy Director, Corporate Finance  
and Administration