

proceeding, which is admitted, acknowledges its desire to resolve the Order to Cease and Desist
by Consent Order rather than by exercising its right to a formal hearing before the Commissioner,

and hereby elects to waive, permanently, any right to a review, hearing, and appeal under S.C.

Code Ann. §35-1-609 with respect to this Consent Order; and

entity owned, operated, or indirectly or directly controlled by or on behalf of CMS is

permanently barred from participating in any aspect of the securities industry in or from the State of South Carolina.

B. CMS will pay a civil penalty in the amount of two thousand five hundred dollars (\$2,500) to the Division.

Upon execution by the Commissioner, this Order resolves Administrative Proceeding 20166600 as to CMS and every successor to and affiliate of CMS, and every entity owned,

operated, or indirectly or directly controlled by or on behalf of CMS. The Division has the right to initiate a new investigation should additional information or facts come to light that would warrant further activity by the Division.

CMS agrees that this Consent Order does not and should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to any investor(s), (iii) action of any kind in any type of bankruptcy proceeding(s), or (iv) other causes of action, which may result from any activity of CMS not detailed in the Order to Cease and Desist or which may hereafter arise.

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CONFIDENTIAL AND PROPRIETARY INFORMATION

Russell M. Frandsen
The Business Legal Group

The Securities Division consents to the proposed Consent Order

Assistant Deputy Attorney General
Securities Division of the Office of the Attorney General