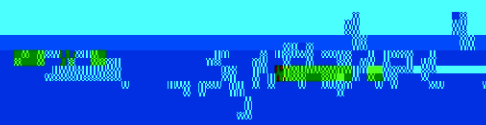
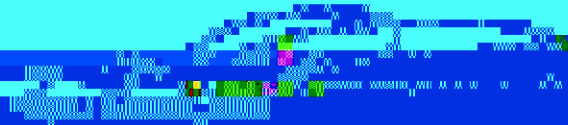
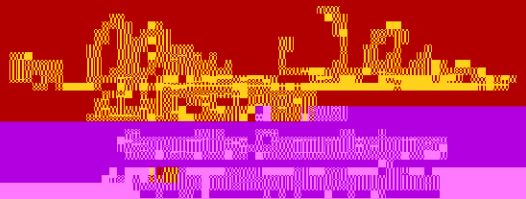


to cease and desist. The respondent does not have permanently any right to ~~participate~~ ~~in~~ ~~the~~ ~~proceedings~~ ~~under~~ ~~S.C.~~ ~~Code~~ ~~Ann.~~ ~~§~~ ~~35-1-609~~, with respect to this Consent Order.

Respondent breaches this agreement, the Securities Commissioner may vacate this Consent Order.

Nothing in this paragraph affects the Respondent's: (i) testimonial obligations or (ii) right to take differing legal or factual positions in litigation or other legal proceedings.

This Consent Order should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to investors as a result of the activities detailed in the Order to Cease and Desist, or (iii) other causes of action that may result from activities of the Respondent not detailed in the Order to Cease and Desist.



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