

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
THE FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

All American Ice Corp., Hot Ice Company, L.L.C.,  
and William Mercer, individually,

Respondents.

ODS File No. ODS 03-055

**AGREEMENT**

An investigation into the activities of All American Ice Corp. ("All American"), Hot Ice Company, L.L.C. ("Hot Ice"), and William Mercer ("Mercer") (collectively, the "Respondents"), was conducted by the Oklahoma Department of Securities ("Department"), pursuant to Section 405 of the Oklahoma Securities Act ("Act"), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (2001 & Supp. 2002), concerning possible violations of Sections 101, 201 and 301 of the Act.

All American has represented to the Department that it offered and sold preferred stock in and from Oklahoma from 1996 to 1998.

Hot Ice has represented to the Department that it sold limited liability company memberships in Oklahoma that were subsequently exchanged for shares of preferred stock of All American.

An offering document used to offer the preferred stock of All American and filed with the Department was alleged by the Department to contain untrue statements of material fact and omissions of material facts in connection with the offer of the preferred stock.

Respondents, without admitting or denying any violation of the Act, desire to settle this matter expeditiously and in a manner consistent with the purposes fairly intended by the policies and provisions of the Act.

The undersigned parties hereto agree as follows:

1. **Permanent Order to Cease and Desist.** Respondents consent to the issuance of a Permanent Order to Cease and Desist in the form of *Exhibit A* attached hereto and made a part hereof (the "Order") and voluntarily waive their right to notice and hearing as required by the Act, the Rules, and the Oklahoma Administrative Procedures Act, Okla. Stat. tit. 75, § 250 *et. seq.*

2. **Compliance with the Act.** Respondents consent to comply with all provisions of the Act and the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules") including, but not limited to, compliance with Sections 101, 201, and 301 of the Act in connection with offers and sales of securities in and/or from the state of Oklahoma.

3. **Licensing.** Respondents consent to register each person who effects or attempts to effect transactions in securities on behalf of Respondents in or from the state of Oklahoma as a broker-dealer or agent as required by Section 201 of the Act.

4. **Representations.** Respondents agree that no representations will be made to investors or potential investors regarding estimated, prospective, or potential earnings of Respondents in connection with the purchase or ownership of securities including, but not limited to, preferred stock, common stock or bonds.

5. **Entire Agreement.** Respondents voluntarily consent to the issuance of the Permanent Order to Cease and Desist, and represent that the consent and waivers contained herein are voluntary and given without threat, offer, promise, or inducement of any kind or nature having been made or given by the Department, its staff, the Administrator, or the Oklahoma Securities Commission. Other than the Order, this writing constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by each of the parties hereto.

6. **Limitation on Agreement.** Nothing in this Agreement shall prohibit the Administrator from furnishing information to any other properly constituted agency or authority. In the event any other agency or authority commences an action in connection with information obtained by the Administrator against any Respondent, the Administrator may assist in such actions as authorized by law. It is further agreed that the execution of this Agreement does not mean that the Administrator has passed in any way upon the merits or qualifications of, or recommended or given approval to, the transactions to which it relates.

7. **Effective Date.** This Agreement shall be effective as of the date on which it is signed by the Administrator as set forth below his signature hereto.

8. **Consideration.** In consideration for this Agreement, the Administrator will not take further action against Respondents in connection with the offers and sales of All American Ice Corp. preferred stock and Hot Ice Company, L.L.C. limited liability company memberships occurring prior to the Effective Date of this Agreement.

9. **Applicability.** This Agreement applies only to the activities of Respondents and to no others.

10. **Notice.** Respondents consent to the issuance of the Order without further notice.

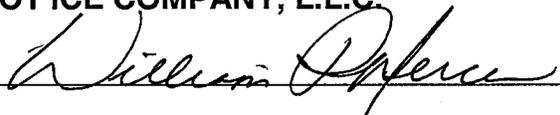
**IN WITNESS WHEREOF,** the parties have executed this Agreement as of the date and year set forth below their signature hereto.

**ALL AMERICAN ICE CORP.**

By:   
Title: \_\_\_\_\_

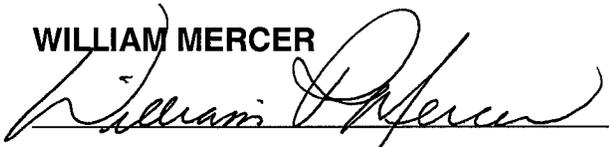
Date: 6-25-03

**HOT ICE COMPANY, L.L.C.**



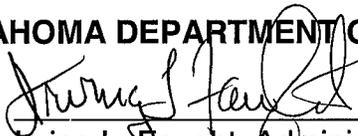
Date: 6-25-03

**WILLIAM MERCER**



Date: 6-25-03

**OKLAHOMA DEPARTMENT OF SECURITIES:**

By:   
Irving L. Faught, Administrator

Date: 7-7-03

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
THE FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102

In the Matter of:

All American Ice Corp., Hot Ice Company, L.L.C.  
and William Mercer, individually,

Respondents.

ODS File No. ODS 03-055

**PERMANENT ORDER TO CEASE AND DESIST**

The Oklahoma Department of Securities ("Department") conducted an investigation into the activities of the named Respondents pursuant to Section 405 of the Oklahoma Securities Act ("Act"), Okla. Stat. *tit.* 71, §§ 1-413, 501, 701-703 (1991 & Supp. 2002).

In order to resolve the issues raised in connection with the Department's investigation, Respondents voluntarily executed the Agreement that is attached hereto and incorporated herein by reference.

**IT IS HEREBY ORDERED THAT** All American Ice Corp., Hot Ice Company, L.L.C. and William Mercer cease and desist from engaging in violations of the Act and from doing any act in furtherance thereof.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

(SEAL)

---

IRVING L. FAUGHT, ADMINISTRATOR  
OF THE OKLAHOMA DEPARTMENT OF SECURITIES

**EXHIBIT "A"**