

4. The Department initiated the investigation of Defendant in accordance with Section 405 of the Act that sets out the authority of the Administrator to investigate as follows:

(a) The Administrator in his discretion:

(1) may make such public or private investigations within or outside of this state as he deems necessary to determine whether any person has violated or is about to violate any provision of this act or any rule or order hereunder, or to aid in the enforcement of this act or in the prescribing of rules and forms hereunder[.]

5. Subsection (b) of Section 405 of the Act authorizes the Administrator to subpoena witnesses, compel their attendance, and require production of documents as follows:

(b) For the purpose of any investigation or proceeding under this act, the Administrator, or his or her designee, may administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda, agreements, or other documents or records deemed relevant or material to the inquiry.

6. On June 13, 2002, the Administrator issued an administrative subpoena duces tecum (the "Subpoena"), attached hereto as Exhibit "1", to Defendant requiring that certain books and records be produced to the Department on or before July 3, 2002, at 5:00 p.m.

7. On June 17, 2002, a staff member of the Department spoke with an attorney who stated that he represented Defendant and would accept service of the Subpoena on behalf of Defendant.

8. The Subpoena was served by personal delivery to the attorney for Defendant on June 18, 2002. Accompanying the Subpoena was correspondence from

the Department to the attorney confirming that he represented Defendant and that he would accept service of the Subpoena on behalf of Defendant. The correspondence asked that the attorney advise the Department if either understanding was incorrect. See Exhibits "2" and "3" attached hereto.

9. Defendant has not complied with or otherwise responded to the Subpoena.

10. The Department is entitled to an order enforcing the Subpoena pursuant to the provisions of subsection (c) of Section 405 of the Act which provides as follows:

In case of contumacy by, or refusal to obey a subpoena issued to, any person, the district court of Oklahoma County or the district court in any other county where service can be obtained on one or more of the defendants, upon application by the Administrator, may issue to the person an order requiring him to appear before the Administrator, or the officer designated by him, there to produce documentary evidence if so ordered or to give evidence touching the matter under investigation or in question. Failure to obey the order of the court may be punished by the court as a contempt of court.

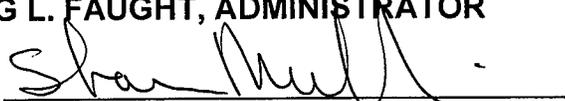
11. Without relief, the Department has no means to carry out its legislative mandate to enforce the Act.

WHEREFORE, the Department requests that this Court issue an order enforcing the Subpoena issued by the Administrator on June 13, 2002, and granting such other relief as this Court deems appropriate.

Respectfully Submitted,

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

By:



Shaun M. Mullins OBA # 16869
Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, Oklahoma 73102
(405) 280-7700

NOTICE OF HEARING

Be advised that this application is set for hearing before the Honorable Judge Robertson at 1:30 P:M on the 22nd day of August, 2002 in the Oklahoma County Courthouse, Oklahoma City, Oklahoma.

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

SUBPOENA DUCES TECUM

IN THE NAME OF THE STATE OF OKLAHOMA, and pursuant to Section 405(b) of the Oklahoma Securities Act ("Act"), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (2001).

TO: James A. Echols
5500 N. Western
Oklahoma City, OK 73118

YOU ARE COMMANDED TO PRODUCE all documents described in Appendix "A", attached hereto and incorporated by reference, before the Administrator of the Oklahoma Department of Securities, or his designated representative, at 120 North Robinson, First National Center, Suite 860, Oklahoma City, County of Oklahoma, State of Oklahoma, on or before the 3rd day of July, 2002, at 5:00 P.M.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 13th day of June, 2002.

(SEAL)



Irving L. Faught, Administrator
Oklahoma Department of Securities
First National Center, Suite 860
120 North Robinson
Oklahoma City, Oklahoma 73102
(405) 280-7700

APPENDIX "A"

Definitions

1. As used herein, the terms "you," "your," or "yourself" refer to James A. Echols, each person acting or purporting to act on his behalf, all entities in which James A. Echols has had a controlling interest, and all present or former parents, subsidiaries, officers, directors, employees, agents, representatives, attorneys, and other persons acting or purporting to act on behalf of such entities, and the respective predecessors or successors or any "affiliates" of any of the foregoing.
2. As used herein, the term "Nu-Equities Financial, Inc." shall refer to Nu-Equities Financial, Inc. (Nu-Equities), an Oklahoma corporation, all present or former parents, subsidiaries, officers, directors, employees, agents, representatives, attorneys, or other persons acting or purporting to act on behalf of Nu-Equities, and the respective predecessors or successors or any "affiliates" of any of the foregoing.
3. As used herein, the term "The Renaissance Group, Inc." shall refer to The Renaissance Group, Inc. (Renaissance), an Oklahoma corporation, all present or former parents, subsidiaries, officers, directors, employees, agents, representatives, attorneys, or other persons acting or purporting to act on behalf of Nu-Equities, and the respective predecessors or successors or any "affiliates" of any of the foregoing.
4. As used herein, the term "affiliates" when used to indicate a relationship with any person, shall mean (1) a corporation or organization of which such person is an officer or partner or is, directly or indirectly, the beneficial owner of 10 percent or more of any class of equity securities; (2) any trust or other estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity; and, (3) any relative or spouse of such person, or any relative of such spouse, who has the same home as such person or who is a director or officer of the registrant or any of its parents or subsidiaries.
5. As used herein, the term "Department" shall refer to the Oklahoma Department of Securities.
6. As used herein, the term "person" shall refer to any natural person, firm, association, partnership, limited liability company, corporation or other form of business entity or any legal or governmental entity or political subdivision thereof or association.
7. As used herein, the terms "identification," "identify," or "identity," when used in reference to (a) a natural individual, require you to state his or her full name and residential and business addresses and telephone numbers; (b) a firm, association, partnership, limited liability company, corporation or other form of business entity, require you to state its full name and any names under which it does business, its state of organization, the address of its principal place of business, and the addresses of all of its offices; (c) a business, require you to state the full name or style under which the business is conducted, its business address or addresses, the types of

businesses in which it is engaged, the geographic areas in which it conducts those businesses, and the identity of the person or persons who own, operate, control the business; (d) a communication, requires you, if any part of the communication was written, to identify the document(s) which refer to or evidence the communication, and, to the extent that the communication was non-written, to identify the persons participating in the communication and to state the date, manner, place, and substance of the communication.

8. As used herein, the term "document" or "writing" means any medium upon which intelligence or information can be recorded or retrieved, and includes, without limitation; any invoice, bill, order form, receipt, financial statement, account statement, accounting entry, diary, written material, book, file, note, pamphlet, periodical, letter, memorandum (including any memorandum or report of a meeting), calendar, telex, telegram, cable, report, record, contract, agreement, study, handwritten note, working paper, chart, print, laboratory record, drawing, sketch, graph, index, list, tape, photograph, microfilm, data sheet or data processing card, or any other written, recorded, transcribed, punched, taped, filmed, or graphic matter, however produced or reproduced. "Document" or "writing" shall also mean all computer generated data including, but not limited to, spreadsheets, databases, graphics, charts and presentations, electronic mail messages, electronic facsimiles, scanned material or all computer generated data stored on removable storage media, including but not limited to, 3.5" and 5.25" floppy disks, rewritable optical disks, cd-recordable disks, removable hard drives, backup and archive tape cartridges, reels and cassettes or fixed storage media, including, but not limited to, internal hard drives, external hard drives, and Local Area Network drives.

9. As used herein, the terms "relation," "pertaining to," "relating to," "related to" or "related" mean pertaining in any way to, referring to, reflecting, recording, memorializing, mentioning, constituting, describing or concerning, directly or indirectly.

10. As used herein, the term "security" means any: note; stock; treasury stock; bond; debenture; evidence of indebtedness; certificate of interest or participation in any profit-sharing agreement; collateral-trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting-trust certificate; certificate of deposit for a security; contract or option on a contract for the future delivery of any commodity offered or sold to the public and not regulated by the Commodity Futures Trading Commission; investment of money or money's worth including goods furnished and/or services performed in the risk capital of a venture with the expectation of some benefit to the investor where the investor has no direct control over the investment or policy decision of the venture; in general, any interest or instrument commonly known as a "security," or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing; or interest in oil, gas, or mineral leases, except transactions involving leases or interest therein, between parties, each of whom is engaged in the business of exploring for or producing oil and gas or other valuable minerals as an ongoing business, and the execution of oil and gas leases by land, mineral, and royalty owners in favor of a party or parties engaged in the business of exploring for or producing oil and gas or other valuable minerals shall be deemed not to involve a security.

11. The following rules of construction apply to this subpoena:
 - (a) the connectives "and" and "or" shall be construed either disjunctively or conjunctively as necessary to bring within the scope of the attachment all responses that might otherwise be construed to be outside of its scope; and
 - (b) the use of the singular form of any word includes the plural and vice versa.

Instructions

1. Documents required by the subpoena should be accompanied by a list briefly identifying each document or other material and the item or items of the subpoena to which it relates.
2. Should any document(s), required to be produced by the subpoena, be withheld pursuant to a claim of privilege or for any other reason, you should submit a list stating: (a) the nature of the documents, communications or information not being produced; (b) the creator(s) and date(s) of creation of the documents, communications or information; (c) their present, or last known custodian; and (d) the reason(s) the documents are not produced.
3. Should any document(s), required to be produced by the subpoena, have been destroyed, for any reason, provide a detailed statement describing such document(s) and setting forth when, how and why the document(s) were destroyed. If the destruction occurred as a result of a document retention policy, provide a copy of that document retention policy with the detailed explanation.
4. Place a mark on all documents submitted by you identifying them as having been provided by you.
5. Indicate by separate affidavit whether a diligent search has been made for the subpoenaed documents and whether you have produced all of the documents required by the subpoena.

Documents to be Produced

You are commanded to produce for the time period beginning January 1, 1997, to the present, the following documents, maintained by you or within your possession, custody or control:

1. all contracts, agreements, assignments or understandings between you or Nu-Equities and any other person for the purpose of, or relating to, consulting services, loan arrangements, financing agreements, business plan preparation, business funding and/or promotional or marketing services;

2. all correspondence, notes and memoranda between you or Nu-Equities and any other person relating to any contracts, agreements, assignments, or understandings identified in item number 1 above;
3. documents sufficient to identify all accounts maintained at any financial institution by you including the name and address of each such financial institution and the account name and number for each account maintained at each such financial institution;
4. documents sufficient to identify all accounts maintained at any financial institution by Nu-Equities including the name and address of each such financial institution and the account name and number for each account maintained at each such financial institution;
5. all certificates of incorporation, by-laws, minutes of meetings of the board of directors, executive committee or stockholders, or other similar organizational records, and all amendments thereto, for Nu-Equities;
6. documents sufficient to identify all current and former officers, directors, and shareholders of Nu-Equities, to include their names, addresses, and telephone numbers;
7. all subscription agreements, warrants, option agreements, assignments, contracts, and other documents relating to any transaction(s) in the securities of Nu-Equities;
8. any and all audited or unaudited financial statements, reviews or compilations for Nu-Equities;
9. all contracts, agreements, assignments or understandings between you or Renaissance and any other person for the purpose of, or relating to, consulting services, loan arrangements, financing agreements, business plan preparation, business funding and/or promotional or marketing services;
10. all correspondence, notes and memoranda between you or Renaissance and any other person relating to any contracts, agreements, assignments or understandings identified in item number 8 above;
11. documents sufficient to identify all accounts maintained at any financial institution by Renaissance including the name and address of each such financial institution and the account name and number for each account maintained at each such financial institution;
12. all certificates of incorporation, by-laws, minutes of meetings of the board of directors, executive committee or stockholders, or other similar organizational records, and all amendments thereto, for Renaissance;

13. documents sufficient to identify all current and former officers, directors, and shareholders of Renaissance, to include their names, addresses, and telephone numbers;
14. all subscription agreements, warrants, option agreements, assignments, contracts, and other documents relating to any transaction(s) in the securities of Renaissance;
15. any and all audited or unaudited financial statements, reviews or compilations for Renaissance; and
16. any other documents as may be requested by the Administrator during the course of this investigation that may be relevant or lead to matters relevant to your actions or conduct in connection with the offer or sale of securities.

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

In the Matter of:

Nu-Equities Financial, Inc. and James A Echols

Respondents.

File No. ODS 02-133

PROOF OF SERVICE OF SUBPOENA DUCES TECUM
BY PERSONAL DELIVERY

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

The undersigned affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I received this Subpoena Duces Tecum on the 13th day of June, 2002.
2. I served the same by delivering a copy thereof to DANNY NICHOLS, ATTORNEY at 120 N. Robinson Okla City, Oklahoma, on this 18th day of June, 2002.

FURTHER AFFIANT SAYETH NOT.

John A. Bennett
(Signature of Server)

Subscribed and sworn to before me this 18th day of June, 2002.

(NOTARY SEAL)

Brenda London Smith
Notary Public

My Commission Expires:

August 26, 2005

IRVING L. FAUGHT
ADMINISTRATOR



FRANK KEATING
GOVERNOR

STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES

June 17, 2002

Via Hand Delivery

Danny Nichols, Esq.
5500 North Western, Suite 140A
Oklahoma City, OK 73118

Re: James A. Echols

Dear Mr. Nichols

Pursuant to our conversation today, you advised me that you represent Mr. Echols. You also agreed to accept service of the attached subpoena on behalf of Mr. Echols. If either of these understandings are incorrect please let me know.

Thank you for your cooperation. If you have any questions please call me at (405) 280-7709.

Sincerely,

A handwritten signature in black ink, appearing to read 'Shaun M. Mullins', is written over the typed name.

Shaun M. Mullins
Enforcement Attorney

Attachment