

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

FILED IN THE DISTRICT COURT
OKLAHOMA COUNTY, OKLA.

Oklahoma Department of Securities)
ex rel. Irving L. Faught,)
Administrator,)
)
Plaintiff,)

FEB 21 2008

PATRICIA PRESLEY, COURT CLERK
by _____
Deputy

v.)
)
Raglin Industries, LLC, an Oklahoma)
limited liability company; Phillip Levaughn)
Raglin, an individual; and Joseph Daniel)
Layne, an individual,)
)
Defendants.)

Case No. CJ-2006-10111

**FINAL ORDER, JUDGMENT AND PERMANENT INJUNCTION
FOR JOSEPH DANIEL LAYNE**

This matter came on for hearing this 15 day of Feb, 2008, before the undersigned Judge of the District Court in and for Oklahoma County, State of Oklahoma, upon the Plaintiff's *Petition for Permanent Injunction and Other Equitable Relief* pursuant to Section 1-603 of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

The Oklahoma Department of Securities appears through its attorney, Patricia A. Labarthe. Defendant Joseph Daniel Layne appears through his attorney, Robert R. Nigh, Jr.

The Court, having reviewed all pleadings and submissions of the parties, therefore finds as follows:

1. Joseph Daniel Layne ("Defendant Layne") engaged in the offer and/or sale of securities in the nature of limited liability company membership interests ("LLC Interests"), in and/or from the state of Oklahoma, to investors ("Investors").
2. The LLC Interests are securities as defined by Section 1-102 of the Act.

3. The securities offered and sold by Defendant Layne are not, and have not been registered under the Act. The securities have not been offered or sold pursuant to an exemption from registration pursuant to Sections 1-201 or 1-202 of the Act.

4. Defendant Layne is an agent as defined in Section 1-102 of the Act and transacted business in and/or from the state of Oklahoma as an agent. Defendant Layne is not registered under the Act in any capacity.

5. Defendant Layne has executed the *Stipulation and Consent to Final Order* ("Stipulation and Consent") attached hereto as Exhibit "A" and made a part hereof. The Plaintiff has no objection to the terms of the Stipulation and Consent and agrees to the entry of this Final Order, Judgment and Permanent Injunction for Joseph Daniel Layne ("Final Order").

Therefore, based on the pleadings, evidence, and the execution of the Stipulation and Consent, the Court finds that Plaintiff is entitled to the relief prayed for and that this Final Order be issued by agreement of the parties, and, therefore:

IT IS HEREBY ORDERED that a permanent injunction be and is hereby entered, forever enjoining and restraining Defendant Layne from offering or selling any security including, but not limited to, limited liability company membership interests, in and/or from this state unless and until the security is registered under the Act.

IT IS FURTHER ORDERED that this Court will retain jurisdiction of this matter for the purpose of enforcement of this Final Order and the Stipulation and Consent.

IT IS SO ORDERED.

Dated this 15 day of Feb, 2008.

I, PATRICIA PRESLEY, Court Clerk for Oklahoma County, Okla., hereby certify that the foregoing is a true, correct and complete copy of the instrument herewith set out as appears of record in the District Court Clerk's Office of Oklahoma County, Okla.,

Approved: 21 day of Feb, 2008.
BY Imogen PATRICIA PRESLEY, Court Clerk
Deputy

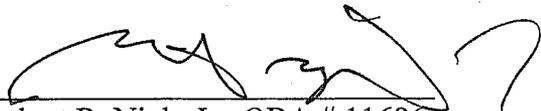
DANIEL L. OWENS

DISTRICT COURT JUDGE

For Carolyn Bicks

Patricia A. Labarthe

Patricia A. Labarthe, OBA #10391
Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, OK 73102
(405) 280-7700
Attorney for Plaintiff



Robert R. Nigh, Jr., OBA # 11686
Brewster & De Angelis
2617 East 21st Street
Tulsa, OK 74114
(918) 742-2021
Attorney for Defendant Joseph Daniel Layne

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Oklahoma Department of Securities)
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 Raglin Industries, LLC, an Oklahoma)
 limited liability company; Phillip Levaughn)
 Raglin, an individual; and Joseph Daniel)
 Layne, an individual,)
)
 Defendants.)

Case No. CJ-2006-10111

STIPULATION AND CONSENT TO FINAL ORDER

Defendant Joseph Daniel Layne (“Defendant Layne”) stipulates to the following facts and consents to the following undertakings:

Stipulations:

Defendant Layne hereby stipulates as follows:

1. The Oklahoma Department of Securities (“Plaintiff”) is the proper party to bring this action seeking the relief requested in the *Petition for Permanent Injunction and Other Equitable Relief* (“Petition”) filed in this matter.
2. Defendant Layne is subject to the jurisdiction of this Court by proper service of the Petition and his appearance in this matter.
3. Plaintiff has alleged Defendant Layne engaged in the issuance, offer and/or sale of securities in the nature of limited liability company membership interests (“LLC Interests”), in and/or from the state of Oklahoma, to investors (“Investors”), and that the LLC Interests are

securities as defined by Section 1-102 of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

4. Defendant Layne does not contest the application of the Act to the issuance, offer and/or sale of the securities referenced in paragraph 3 above. Defendant Layne enters this Stipulation and Consent without admitting or denying the allegations identified in paragraph 3 above.

Undertakings:

Defendant Layne hereby undertakes as follows:

1. Defendant Layne consents to the entry of the *Final Order, Judgment and Permanent Injunction for Joseph Daniel Layne* ("Final Order"), in the form attached as Exhibit "A" hereto and made a part of this Stipulation and Consent to Final Order ("Stipulation and Consent").

2. Defendant Layne states that this Stipulation and Consent is entered into voluntarily and that no threat or promise of immunity of any kind has been made by Plaintiff, the Administrator of the Oklahoma Department of Securities, or any employee of the Oklahoma Department of Securities, to coerce agreement with this Stipulation and Consent.

3. Defendant Layne waives any right to appeal from the Final Order.

4. Defendant Layne agrees that this Stipulation and Consent and all provisions hereof shall be incorporated by reference into the Final Order.

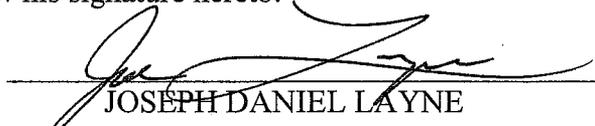
5. Defendant Layne has no objection to this Court's determination regarding the allocation of restitution to Investors.

6. Defendant Layne agrees that this Court will retain jurisdiction of this matter for the purpose of enforcement of the Final Order and this Stipulation and Consent.

7. Defendant Layne understands that Plaintiff will take action as authorized by law including, but not limited to, a civil or administrative enforcement action under the Act, for his failure to comply with the terms of the Final Order and this Stipulation and Consent in any material respect or for any future violation of the Act.

8. Defendant Layne agrees to the presentation to the Court of this Stipulation and Consent and the Final Order, in the form attached as Exhibit "A", to be entered without further notice.

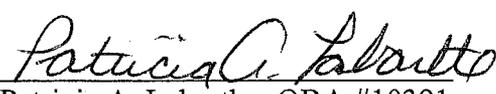
IN WITNESS WHEREOF, Defendant Layne has executed this Stipulation and Consent as of the date and year set forth below his signature hereto.



JOSEPH DANIEL LAYNE

Date: 1/21/08
Address: 305 NE Second Street
Wagoner, OK 74467-4411

Approved:



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