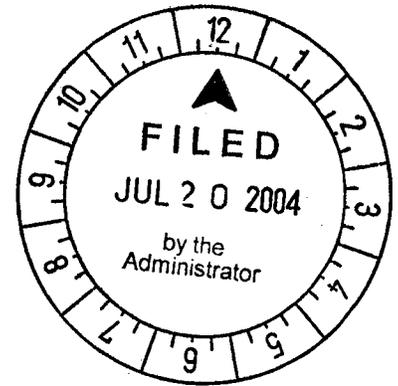


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER
120 N. ROBINSON, SUITE 860
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Fryco Well Solutions, Inc.,
and Milton Fry,

Respondents.

ODS File No. 04-104

ORDER TO CEASE AND DESIST

On June 9, 2004, a recommendation to issue an order to cease and desist (Recommendation) against Fryco Well Solutions, Inc. (Fryco Well) and Milton Fry (Fry) (collectively, the "Respondents") was filed with the Administrator (Administrator) of the Oklahoma Department of Securities (Department). The issuance of such order is authorized by subsection (a) of Section 406 of the Oklahoma Securities Act (Act), Okla. Stat. *tit.* 71, §§ 1-413, 501, 701-703 (2001 & Supp. 2003).

On June 10, 2004, the Administrator of the Department issued a Notice of Opportunity for Hearing with the Recommendation attached (Notice). Pursuant to subsection (h) of Section 413 of the Act, the Notice was served on the Administrator of the Department on June 10, 2004, and mailed to the last known addresses of Respondents, by certified mail, return receipt requested, and delivery restricted.

The Notice specified that failure to request a hearing within fifteen (15) days of service of the Notice will result in the issuance of an order to cease and desist. No request for hearing or any other response has been received by the Administrator within the time limit specified in the Notice.

The Administrator, being fully advised in the premises, hereby finds that this action is necessary and appropriate in the public interest and sets forth the following Findings of Fact and Conclusions of Law in support thereof.

Findings of Fact

1. Fryco Well was incorporated under the laws of the state of Oklahoma on July 12, 2002. At all times material hereto, Fryco Well purported to be in the business of oil exploration and production.

2. At all times material hereto, Fry represented that he was an owner and agent of Fryco Well.

3. At all times material hereto, Fry was not registered under the Act to transact business in the state of Oklahoma as an agent of a broker-dealer or an issuer.

4. On December 3, 2002, Respondents entered into a sales contract with an Oklahoma resident (Investor) wherein Respondents sold Investor a ten percent (10%) interest in Fryco Well for the sum of \$10,000. The sales contract states that Investor was purchasing a limited partnership interest and that Investor would receive one hundred (100) "shares" of Fryco Well "upon release of certificates from the state of Oklahoma."

5. On January 7, 2003, Respondents sold Investor a twenty-five percent (25%) interest in Fryco Well for the sum of \$22,500. The sales contract states that Investor purchased a limited partnership interest and that Investor would receive two hundred and fifty (250) "shares" of Fryco Well "upon release of certificates from the state of Oklahoma."

6. On May 19, 2003, Investor paid Fry an additional \$10,000. Investor was not provided with a written sales contract but was told by Fry that the terms of the sale were substantially the same as the two previous sales.

7. In connection with the offer and sale of the interests in Fryco Well (Interests), Respondents represented that Investor's principal investment amount would be paid back to Investor on or before one year from the date of the sale and that Fryco Well would pay Investor dividends in December of each year, starting December 15, 2003. To date, Investor has not received any dividends or a return of the principal amount of the investments from Fryco Well.

8. The Interests were not registered pursuant to Section 301 of the Act and no claim of an exemption from the registration provisions of the Act was filed with the Administrator pursuant to Section 401 of the Act.

9. Respondents made untrue statements of material facts in connection with the offer and sale of the Interests including, but not limited to, the following:

- a. that Investor would receive the return of the principal amount of his investments; and
- b. that Fryco Well would pay dividends to Investor on December 15, 2003 and in December of each year thereafter.

10. Respondents omitted to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading including, but not limited to, the following:

- a. that the Interests are securities;
- b. that the Interests were not registered as securities under the Act or exempt from registration;
- c. that Fry was not registered as a broker-dealer or issuer agent under the Act; and
- d. that neither Fry nor Fryco Well were licensed operators with the Oklahoma Corporation Commission Oil and Gas Division.

11. It is in the public interest to issue an order to cease and desist against Respondents.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

Conclusions of Law

1. Effective service of process was made on Respondents pursuant to Section 413 of the Act.
2. The Interests are securities.
3. Respondents offered and sold unregistered securities in the state of Oklahoma, in violation of Section 301 of the Act.
4. Respondent Fry transacted business in the state of Oklahoma as an agent without being registered under the Act, in violation of Section 201 of the Act.
5. Respondent Fryco Well employed an agent to transact business in the state of Oklahoma who was not registered under the Act, in violation of Section 201 of the Act.
6. Respondents made untrue statements of material fact, in connection with the offer and/or sale of securities in the state of Oklahoma, in violation of subsection (2) of Section 101 of the Act.
7. Respondents omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, in connection with the offer and/or sale of securities in the state of Oklahoma, in violation of subsection (2) of Section 101 of the Act.

8. The Administrator has the authority under Section 406 of the Act to order Respondents to cease and desist from engaging in violations of the Act.

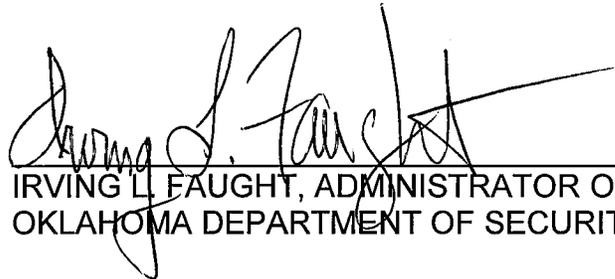
To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

ORDER

IT IS HEREBY ORDERED that Respondents cease and desist from engaging in violations of Sections 101, 201, and 301 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 20th day of July, 2004.

(SEAL)



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

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 20th day of July, 2004, a true and correct copy of the above and foregoing Order to Cease and Desist was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon addressed to:

Roy Sisco, Registered Agent
Fryco Well Solutions, Inc.
Rt. 1, Box 330
Wewoka, OK 74884

Fryco Well Solutions, Inc.
Rt. 1, Box 361
Wewoka, OK 74884

Milton Fry
Rt. 1, Box 361
Wewoka, OK 74884



Brenda London Smith
Paralegal