IN THE DISTRICT COURT OF TULSA COUNTY
STATE OF OKLAHOMA

Oklahoma Department of Securities ex rel. Irving L. Faught, Administrator,	)	
Plaintiff,	)	
v.	)	Case No. CJ-2000-1035
Bruce T. Gilliam, an individual and doing business as Freedom Association, Freedom Association, an unincorporated association, Freedom Association, Inc., an Oklahoma corporation, Christian Freedom Ministries, an Oklahoma corporation,	)	
Defendants.	)	

DISTRICT COURT
FILED
JAN 26 2001
SALLY HOWE SMITH, COURT CLERK
STATE OF OKLA. TULSA COUNTY

AGREED ORDER

This matter comes on for hearing on this 26th day of January, 2001, before the undersigned Judge of the District Court in and for Tulsa County, State of Oklahoma, upon the motion of Plaintiff, the Oklahoma Department of Securities ("Department"), for entry of a final order including an order of permanent injunction and restitution. The Department appears by and through its attorney, Gerri Stuckey; Defendants Bruce T. Gilliam, individually and doing business as Freedom Association, Freedom Association, Inc. and Christian Freedom Ministries, Inc. (collectively referred to as "Defendants") appear by and through their attorney, William J. Patterson. The Court, having reviewed all of the evidence offered and the Court file, and being advised that the parties agree to the entry of this Agreed Order, finds as follows:

On February 29, 2000, the Department filed a Petition For Permanent Injunction and Other Equitable Relief pursuant to the Oklahoma Securities Act ("Act"), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 & Supp. 1999). This Court subsequently issued a restraining order against Defendants and appointed a receiver. On Septembe , 2000, this Court issued a temporary injunction against Defendants.

Defendants have executed a Stipulation and Consent to Undertaking (Stipulation and Consent), attached hereto as Exhibit "A" and made a part hereof. The Department has no objection to the terms of the Stipulation and Consent and agrees to the entry of this Agreed Order.

Therefore, based on the evidence reviewed and the execution of the Stipulation and Consent, the Court finds that the following final judgment and order should be entered.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the Court that a permanent injunction be and is hereby entered, forever enjoining, restraining and prohibiting Defendants, directly or indirectly, from issuing, offering or selling any securities in and/or from the state of Oklahoma.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Court that Defendants pay a civil penalty to the Department in the amount of Five Thousand Dollars ($5,000.00).

IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Court that Defendants make restitution, including interest, to investors in an amount to be determined by a subsequent evidentiary proceeding or claim process.

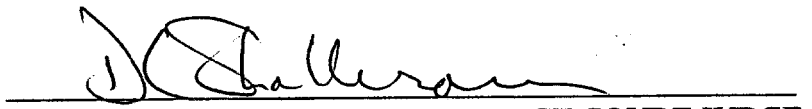
IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Court that any claims made by purchasers of interests in the privately placed, bank-secured, high yield

investments that are reduced to judgment or not disapproved by a United States Bankruptcy Court shall be non-dischargeable under the provisions of 11 U.S.C § 523(a)(2).

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court will retain jurisdiction of this matter for the purpose of enforcement of this Agreed Order and the Stipulation and Consent.

IT IS SO ORDERED.

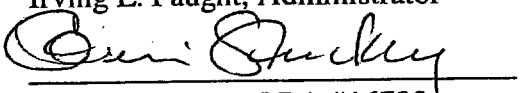
Dated this 26 day of Jan, 2001.



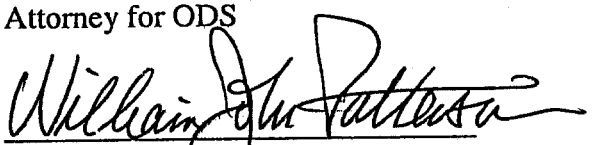
DEBORAH C. SHALLCROSS, DISTRICT COURT JUDGE
IN AND FOR TULSA COUNTY

Approved as to form:

Oklahoma Department of Securities
Irving L. Faught, Administrator



Gerri L. Stuckey OBA #16732
Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, Oklahoma 73102
(405) 280-7700
Attorney for ODS



William Patterson
Attorney for Defendants

IN THE DISTRICT COURT OF TULSA COUNTY
STATE OF OKLAHOMA

Oklahoma Department of Securities ex rel. Irving L. Faught, Administrator,	)	
Plaintiff,	)	
v.	)	Case No. CJ-2000-1035
Bruce T. Gilliam, an individual and doing business as Freedom Association, Freedom Association, an unincorporated association, Freedom Association, Inc., an Oklahoma corporation, Christian Freedom Ministries, an Oklahoma corporation,	)	
Defendants.	)	

DISTRICT COURT
FILED
JAN 26 2001
SALLY HOWE SMITH, COURT CLERK
STATE OF OKLA. TULSA COUNTY

STIPULATION AND CONSENT

Defendants Bruce T. Gilliam, individually and doing business as Freedom Association, Freedom Association, Inc. and Christian Freedom Ministries, Inc. (collectively referred to as "Defendants"), neither admit nor deny the allegations made in the Petition filed by the Oklahoma Department of Securities on February 29, 2000 except Defendants do admit the jurisdiction of this Court over them and over the subject matter of this proceeding, but hereby, stipulate to the following facts and consent to the following undertakings:

Stipulations:

Defendants hereby stipulate as follows:

1. The Oklahoma Department of Securities ("Department"), pursuant to Section 406.1 of the Oklahoma Securities Act ("Act"), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 & Supp. 1999), is the proper party to bring this action seeking the relief requested in the

Department's Amended Petition For Permanent Injunction and Other Equitable Relief ("Department's Petition").

2. Defendants are subject to the jurisdiction of this Court by proper service of the Department's Petition and its appearance in this matter.

3. Defendants raised in excess of $700,000.00 from 63 investors. Money raised from investors was pooled with the money of other investors to participate in investment ventures that Defendants arranged. Defendants represented that the primary investment venture they were seeking to engage in was "privately placed, bank-secured, high yield investments," also called "international trading programs." Defendants told investors who purchased interests in these programs that they could expect a return on their investment of somewhere between 10 and 30 percent per month and even if the "international trading program" was unsuccessful, investors could expect to receive up to an 8% return. Defendant Gilliam had sole dominion and control over investor funds and investors relied on Defendants' efforts and abilities to make a return on their investments.

4. Defendants admit to the application of the Act over them in connection with the offer and sale of the interests described in paragraph 3 above.

Undertakings:

Defendants hereby undertake as follows:

1. Defendants consent to the entry of the proposed Agreed Order in the form attached as Exhibit "A" and made a part of this undertaking.

2. Defendants state that this Stipulation and Consent is entered into voluntarily and that no threat or promise of immunity of any kind has been made by the Department to coerce agreement with this Stipulation and Consent.

3. Defendants waive any right to appeal from the Agreed Order.

4. Defendants agree that the Stipulation and Consent and all provisions thereof shall be incorporated into the Agreed Order.

5. Defendants agree that they will not, directly or indirectly, issue, offer or sell any security, as defined in the Act, in or from the state of Oklahoma.

6. Defendants agree they will pay a civil penalty in the amount of $5,000.00 to the Department.

7. Defendants agree they will make restitution to Investors including interest in an amount to be determined by a subsequent evidentiary hearing or claims process.

8. Defendants agree that any claims made by purchasers of interests in the privately placed, bank-secured, high yield investments that are reduced to judgment or not disapproved by a United States Bankruptcy Court shall be non-dischargeable under the provisions of 11 U.S.C § 523(a)(2).

9. Defendants agree to the presentation of this Stipulation and Consent and the Agreed Order, executed by each party hereto, to the Court to be entered without further notice.

10. Defendants consent to the Court's retention of jurisdiction of this matter for all purposes including enforcement of this Stipulation and Consent.

IN WITNESS WHEREOF, Defendants have executed this Stipulation and Consent as of the date and year set forth below.

BRUCE T. GILLIAM:

Bruce T. Gilliam

Date: 1/26/01

Under authority and direction
By William John Patterson

Address:

FREEDOM ASSOCIATION, INC.:

Bruce Gilbrain

By: William John Patterson

Title: Attorney for Defendant

Date: 1/26/2001

Address:

CHRISTIAN FREEDOM MINISTRIES, INC.:

Bruce Gilbrain

By: William John Patterson

Title: Attorney for Defendant

Date: 1/26/01

Address:

OKLAHOMA DEPARTMENT OF SECURITIES:

By: Irving L. Faught

Irving L. Faught, Administrator

Date: Jan 26, 2001

Address: First National Center, Suite 860
120 North Robinson
Oklahoma City, Oklahoma 73102