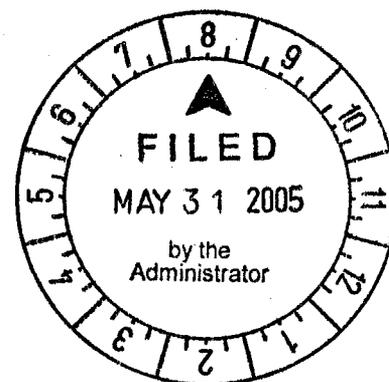


**STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER
120 N. ROBINSON, SUITE 860
OKLAHOMA CITY, OKLAHOMA 73102**



In the Matter of:

Quadra Pay Land, LLC,

Respondent.

ODS File No. 05-084

AGREEMENT

THIS AGREEMENT is entered into between Quadra Pay Land, LLC (Quadra Pay Land), and the Administrator (Administrator) of the Oklahoma Department of Securities (Department) as of the effective date set forth below.

An investigation into the activities of Quadra Pay Land was conducted by the Enforcement Division (Enforcement Division) of the Department, pursuant to Section 1-604 of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003), concerning possible violations of the Act.

As a result of the investigation, the Department filed a Recommendation to Enter Cease and Desist Order (Recommendation) with the Administrator. In its Recommendation, the Enforcement Division alleged that Quadra Pay Land offered unregistered securities in and/or from Oklahoma to investors (Investors), in violation of Section 1-301 of the Act. The Enforcement Division also alleged that Quadra Pay Land employed or associated with unregistered agents to offer and/or sell securities on its behalf in and/or from Oklahoma, in violation of Section 1-402(D) of the Act. The Enforcement Division finally alleged that Quadra Pay Land provided sales and/or advertising literature to Investors in and/or from Oklahoma that was not filed with the Department and cleared by the Administrator for distribution or use, in violation of Section 1-504(A) of the Act.

The Administrator may impose any sanction authorized by Section 1-604 of the Act.

Quadra Pay Land represents that it is not currently engaged in the offer and/or sale of "unit option certificates" (Option Certificates) for undivided interests in real estate, specifically one square foot of land, or any similar program, in and/or from Oklahoma. Further, Quadra Pay Land, without admitting or denying any violation of the Act, desires to settle this matter expeditiously and in a manner consistent with the purposes fairly intended by the policies and provisions of the Act.

NOW THEREFORE, the undersigned parties hereto agree as follows:

1. **Permanent Order To Cease And Desist.** Quadra Pay Land consents to the issuance of a Permanent Order to Cease and Desist in the form of *Exhibit A* attached hereto and made a part hereof. Quadra Pay Land further agrees to prominently disclose in any of its advertising or on its internet website that no applications will be accepted from residents of Oklahoma and that agents of Quadra Pay Land, and any other person, are not permitted to offer and/or sell Option Certificates in and/or from Oklahoma.

2. **Consideration.** In consideration for the agreements set forth above, the Administrator agrees that no further action shall be taken by the Administrator or the Department against Quadra Pay Land for violations of the Act through the effective date of this Agreement. However, should Quadra Pay Land fail to comply with the terms of this Agreement in any material respect, or if Quadra Pay Land has made any false or misleading statements to the Department in connection with this Agreement, the Enforcement Division will initiate action as authorized by the Act.

3. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of each party hereto and their respective successors and permitted assigns. Except as provided herein, nothing in this Agreement, express or implied, is intended or shall be construed to give to any person other than the parties hereto any right, remedy or claim under or by reason of this Agreement.

4. **Entire Agreement; Amendment.** 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.

5. **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 any action in connection with any information obtained by the Administrator against Quadra Pay Land, the Administrator may assist in such actions as authorized by law. This Agreement applies only to the activities of Quadra Pay Land, and to no others, prior to the effective date of this Agreement. 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.

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

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

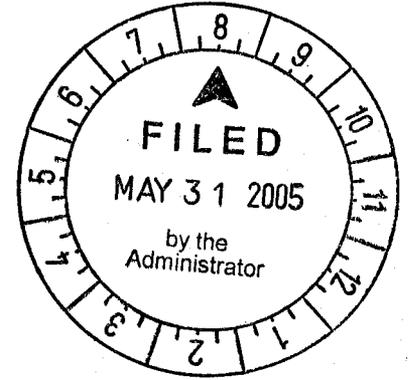
QUADRA PAY LAND, LLC:

By: M. L. EAVENSON
Print Name: M. L. EAVENSON - Co-Mgr.
Title: Co-MANAGER
Date: 5-16-2005
Address: 3225 McLeod Ave, Suite 100
LAS VEGAS, NV, 89121

OKLAHOMA DEPARTMENT OF SECURITIES:

By: Irving L. Faught
Irving L. Faught, Administrator
Date: 5/31/05
Address: The First National Center, Suite 860
120 North Robinson
Oklahoma City, Oklahoma 73102

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



In the Matter of:

Quadra Pay Land, LLC,

Respondent.

ODS File No. 05-084

CEASE AND DESIST ORDER

The Enforcement Division (Division) of the Oklahoma Department of Securities (Department) conducted an investigation into the on-going activities of Quadra Pay Land, LLC (Respondent), in connection with the offer of securities in and/or from Oklahoma. The Division submitted a Recommendation to Enter Cease and Desist Order (Recommendation) to the Administrator of the Department (Administrator), or his designee, pursuant to Section 1-604 of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

For the purpose of resolving the issues raised in the Recommendation, Respondent executed an Agreement (Agreement) with the Administrator of the Department (Administrator), attached hereto as Exhibit "A," wherein Respondent consented to the entry of this Cease and Desist Order (Order), without admitting or denying any violation of the Act, and voluntarily waived its right to hearing as required by the Act, the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (Rules), and the Oklahoma Administrative Procedures Act, Okla. Stat. tit. 75, § 250 *et. seq.*

The Administrator hereby adopts the Findings of Fact, Authorities, and Conclusions of Law set forth in the Recommendation as follows:

Findings of Fact

1. Respondent is a Nevada limited liability company that filed for organization under Nevada law on February 16, 2005.
2. Beginning in or about March, 2005, and continuing to the present, Respondent offered to the public (Investors) in and/or from Oklahoma, unit option certificates (Option Certificates), for a purported undivided interest in real estate, specifically one square foot of land. The particular real estate subject to the Option Certificates is not described.
3. Investors are solicited to pay Six Hundred Dollars (\$600.00) for the on-line purchase of the Option Certificates and are promised a return of Two Thousand Four Hundred Dollars (\$2,400.00) at maturity, which Respondent represents can occur in days or even hours.

Investors enter the program at Stage 1, and move upward through Stages 2, 3, and 4 as additional Option Certificates are sold. Investors do not participate in the management or operation of the program. Investors are told they will receive their quadruple return of \$2,400.00 from what Respondents describe as a repurchase of their Option Certificates when the Investors reach Stage 4.

4. The Option Certificates offered and sold by Respondent are not registered under the Act.

5. The Option Certificates offered by Respondent are not qualified for an exemption from registration pursuant to Section 1-201 or 1-202 of the Act.

6. Respondent employed unregistered agents to offer and sell securities in Oklahoma.

7. In connection with the offer of Option Certificates, Respondent provided sales and/or advertising literature to Investors in and/or from Oklahoma.

8. The sales and/or advertising literature used by Respondent in connection with the offer and sale of Option Certificates was not filed with the Department and cleared by the Administrator for distribution or use.

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

Authorities

1. Section 1-604 of the Act provides in pertinent part:

A. If the Administrator reasonably believes that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice or that a person has materially aided, is materially aiding, or is about to materially aid an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice, the Administrator may:

(1) Issue an order directing the person to cease and desist from engaging in the act, practice or course of business or to take other action necessary or appropriate to comply with this act[.]

2. Section 1-102 of the Act provides in part:

2. "Agent" means an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities

or represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities.

* * *

32. "Security" means ... (an) investment contract[.]

3. Section 1-301 of the Act provides:

It is unlawful for a person to offer or sell a security in this state unless:

1. The security is a federal covered security;
2. The security, transaction, or offer is exempted from registration under Sections 6 through 8 of this act [Sections 1-201 through 1-203 of this title]; or
3. The security is registered under this act.

4. Section 1-402(D) of the Act provides:

It is unlawful for a broker-dealer, or an issuer engaged in offering, selling, or purchasing securities in this state, to employ or associate with an agent who transacts business in this state on behalf of broker-dealers or issuers unless the agent is registered under subsection A of this section or exempt from registration under subsection B of this section.

5. Section 1-504(A) of the Act provides:

Except as otherwise provided in subsection B of this section, it is unlawful for a person to distribute a prospectus, pamphlet, circular, form letter, advertisement, sales literature, or other advertising communication relating to a security or investment advice, addressed or intended for distribution to prospective investors, including clients or prospective clients of a person registered or required to be registered as an investment adviser under this act, unless the sales and advertising literature is first filed with the Department with the fee specified in Section 50 of this act [Section 1-612 of this title] and the Department has responded indicating that the Administrator has no objection to its distribution or use.

Conclusions of Law

1. The Option Certificates are securities as defined by the Act.
2. Respondent offered unregistered securities in and/or from Oklahoma, in violation of Section 1-301 of the Act.

3. Respondent employed or associated with unregistered agents to offer and/or sell securities on its behalf in and/or from Oklahoma, in violation of Section 1-402(D) of the Act.

4. Respondent provided sales and/or advertising literature to Investors in and/or from Oklahoma that was not filed with the Department and cleared by the Administrator for distribution or use, in violation of Section 1-504(A) of the Act.

5. The Administrator has the authority under Section 1-604 of the Act to order Respondent to cease and desist from engaging in any act, practice, or course of business constituting a violation 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.

NOW THEREFORE, it is hereby ordered that Respondent immediately cease and desist from engaging in any act, practice, or course of business constituting a violation of the Act or a rule adopted or order issued under the Act.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 31st day of May, 2005.

(SEAL)



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