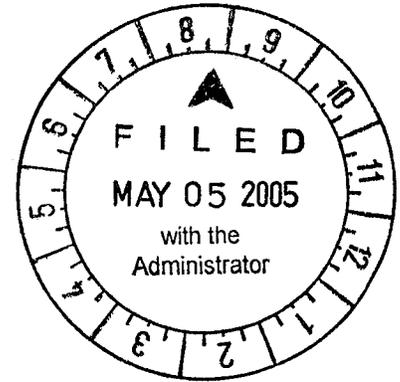


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER
120 NORTH ROBINSON, SUITE 860
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Quadra Pay Land, LLC,

Respondent.

ODS File No. 05-084

**OBJECTION OF RESPONDENT TO CEASE AND
DESIST ORDER AND REQUEST FOR HEARING**

Respondent Quadra Pay Land, LLC (“Quadra Pay”), by and through its attorneys, Doerner, Saunders, Daniel & Anderson, L.L.P., by Lewis N. Carter, and pursuant to 71 O.S. § 1-604(B), hereby objects to the entry of a final Cease And Desist Order (the “Order”) and requests that the Administrator set a hearing to show why the Order should not be made final. In support of this Objection, Quadra Pay would respond to the allegations set forth in the Recommendation To Enter Cease And Desist Order (the “Recommendation”) filed by the Enforcement Division of the Oklahoma Department of Securities as follows:

FINDINGS OF FACT

1. Quadra Pay admits the facts alleged in paragraph 1 of the Recommendation.
2. Quadra Pay admits the facts alleged in paragraph 2 of the Recommendation, except that Quadra Pay denies that the purchasers of the options to purchase the undivided interests in real property are properly referred to as “investors.”
3. Quadra Pay admits that purchasers are solicited to pay \$600.00 for the online purchase of Option Certificates, which will result in a return of \$2,400.00 at maturity. Quadra Pay denies the remaining allegations set forth in paragraph 3 of the Recommendation.

4. Quadra Pay admits the facts alleged in paragraph 4 of the Recommendation, but denies any implication that there is an obligation to register the Option Certificates under the Oklahoma Uniform Securities Act.

5. Quadra Pay admits the facts alleged in paragraph 5 of the Recommendation, but denies any implication that there is a legal obligation that the Option Certificates qualify for an exemption from registration pursuant to 71 O.S. § 1-201 or 1-202.

6. Quadra Pay denies the facts alleged in paragraph 6 of the Recommendation.

7. Quadra Pay denies the facts alleged in paragraph 7 of the Recommendation.

8. In response to paragraph 8 of the Recommendation, Quadra Pay would state that it has not used any sales and/or advertising literature in Oklahoma in connection with the offer and sale of Option Certificates. For that reason and because the product being sold is not a security, it has not filed with the Oklahoma Department of Securities or sought clearance by the Administrator for distribution or use of any sales and/or advertising literature.

AUTHORITIES

1.-5. Paragraphs 1-5 recite the statutes that the Oklahoma Department of Securities deems relevant to this action. Quadra Pay is not required to respond to the recitation of those statutes.

CONCLUSIONS OF LAW

1. Quadra Pay denies the facts alleged in paragraph 1 of the Recommendation.

2. Quadra Pay denies the facts alleged in paragraph 2 of the Recommendation.

3. Quadra Pay denies the facts alleged in paragraph 3 of the Recommendation.

4. Quadra Pay denies the facts alleged in paragraph 4 of the Recommendation.

5. Quadra Pay denies the facts alleged in paragraph 5 of the Recommendation.

WHEREFORE, based upon the answers set forth above, Quadra Pay would request that this matter be set for a hearing and that, upon the conclusion of the hearing, the Administrator or his designee find that the Order should not be made final.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Lewis N. Carter", written over a horizontal line.

Lewis N. Carter, OBA #1524
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