

IN THE DISTRICT COURT OF LOGAN COUNTY,
STATE OF OKLAHOMA

OKLAHOMA DEPARTMENT OF SECURITIES,
ex rel., IRVING L. FAUGHT, Administrator,

Plaintiff,

vs.

Case No. CJ-2004-256

MARSHA SCHUBERT, an individual, and d/b/a
SCHUBERT AND ASSOCIATES;

RICHARD L. SCHUBERT, an individual and d/b/a
SCHUBERT AND ASSOCIATES;

and

SCHUBERT AND ASSOCIATES, an unincorporated
association,

Defendants.

MOTION FOR INDIRECT CIVIL CONTEMPT OF COURT

Receiver, Douglas Jackson, moves the Court for an Order finding Farmers & Merchants Bank, Crescent, Oklahoma in contempt of Court for refusing to comply with the Temporary Restraining Order, Order Appointing Receiver, Order Freezing Assets and Order for Accounting this Court entered on October 14, 2004 and made permanent in the Order of Permanent Injunction entered on November 15, 2004, and directing that Farmers & Merchants Bank promptly deliver and surrender to the Receiver all funds in business checking Account 34-7477 in the name of Marsha Schubert d/b/a Schubert and Associates within ten (10) days of the hearing on this Motion. In support of this Motion, Receiver shows the Court the following:

1. This Motion is made on the grounds that on October 14, 2004, this Court entered a Temporary Order, Order Appointing Receiver, Order Freezing Assets and Order for Accounting, which ordered all persons and entities, including banks, to promptly deliver and surrender to the Receiver all assets of the Defendants and all assets belonging to members of the public now held by the Defendants. See 10-14-04 Orders attached as Exhibit "A" at pg 5.

2. On November 15, 2004, this Court entered an Order of Permanent Injunction as to Defendants Marsha Schubert, individually, and d/b/a as Schubert and Associates, and Schubert and Associates making permanent the Orders the Court had entered on October 14, 2004. On page 4 of the Order of Permanent Injunction, the Court's Order specifically provides that the Receiver shall continue to exercise that authority granted by the Temporary Restraining Order. See 11-15-04 Order of Permanent Injunction attached as Exhibit "B."

3. Farmers & Merchants Bank has disclosed to Receiver that there is a remaining balance of approximately \$12,000 in Account No. 34-7477 in the name of Marsha Schubert d/b/a Schubert and Associates. The monthly statements for this account demonstrate that this is the account into which Marsha Schubert deposited investment funds of those individuals involved in the Schubert and Associates investment program. In spite of the Court's Orders identified above, Farmers and Merchants Bank of Crescent, Oklahoma has failed and refused to surrender the balance of the funds in Account No. 34-7477 to the Receiver.

4. The conduct of Farmers & Merchants Bank, Crescent, Oklahoma constitutes an intentional and contemptuous violation of the Orders of this Court entered on October 14, 2004 and November 15, 2004 respectively.

5. This Motion is supported by the following list of Authorities:

- (a) Okla. Stat. Ann. Tit. 21, §565, which provides in pertinent part, "indirect contempts of Court shall consist of willful disobedience of any process or order lawfully issued or made by Court; resistance willfully offered by any person to the execution of a lawful Order or process of a court"; and,
- (b) Ex parte Stephenson, 209 P.2d 515, 520 (Okla. Crim. App. 1949), providing that the real test for classification of contempt as civil is that it

consists in failing to do something ordered to be done by the court in a civil action for the benefit of the opposing party therein.

WHEREFORE, the Receiver, Douglas Jackson, respectfully requests that this Court grant his Motion for Indirect Civil Contempt of Court; find Farmers & Merchants Bank, Crescent, Oklahoma in contempt of this Court's Orders dated October 14, 2004 and November 15, 2004, respectively; require Farmers & Merchants Bank, Crescent, Oklahoma, to appear before the Court and show cause why it should not be punished for contempt of court; and, for an Order requiring Farmers & Merchants Bank, Crescent, Oklahoma to deliver and surrender the balance of the funds in Account No. 34-7477 to the Receiver within ten (10) days.

Respectfully submitted,



Bradley E. Davenport, OBA #18687
GUNGOLL, JACKSON, COLLINS, BOX & DEVOLL, P.C.
Post Office Box 1549
Enid, Oklahoma 73702-1549
(580) 234-0436 phone number
(580) 233-1284 facsimile number
Attorney for Receiver, Douglas Jackson

CERTIFICATE OF SERVICE

I hereby certify that on the 10th day of December 2004, I mailed a true and correct copy of the above and foregoing instrument, postage pre-paid to:

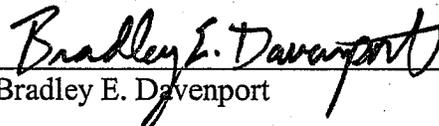
Oklahoma Department of Securities
Attn: Gerri Stuckey
Amanda Cornmesser
First National Center, Suite 860
120 N. Robinson
Oklahoma City, OK 73102

Mack Martin
Martin Law Office
119 N. Robinson, Suite 360
Oklahoma City, OK 73102
Attorneys for Defendant Marsha Schubert,
individually, and d/b/a Schubert and Associates

William J. Baker
Hert, Baker & Koemel, PC
P. O. Box 668
Stillwater, OK 74076
Attorney for Defendant Richard Schubert, individually
and d/b/a Schubert and Associates

Farmers & Merchants Bank
116 S. Grand
Crescent, OK 73028

Brandon R. Kerr
MORGAN, BAKER, MORGAN,
MEYERS, FOLKS & KERR
816 S. Main St.
Stillwater, OK 74074
Attorney for Farmers & Merchants Bank



Bradley E. Davenport

10/14/04
Logan

IN THE DISTRICT COURT OF LOGAN COUNTY
STATE OF OKLAHOMA

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

Plaintiff,)

v.)

Case No. *CJ 2004-256*

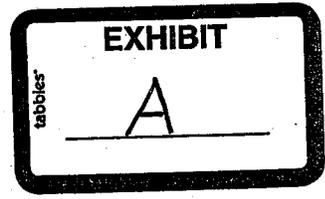
Marsha Schubert, an individual and)
dba Schubert and Associates;)
Richard L. Schubert, an individual and)
dba Schubert and Associates; and)
Schubert and Associates,)
an unincorporated association,)

Defendants.)

**TEMPORARY RESTRAINING ORDER, ORDER APPOINTING RECEIVER,
ORDER FREEZING ASSETS AND ORDER FOR ACCOUNTING**

This matter came on for hearing this 14th day of October, 2004, before the undersigned Judge of the District Court in and for Logan County, State of Oklahoma, upon the verified Petition for Permanent Injunction and Other Equitable Relief of the Plaintiff ("Petition") and the application therein for a temporary restraining order, an order freezing assets, an order for an accounting, and an order appointing a receiver 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).

It appears to this Court from the facts alleged in Plaintiff's verified Petition that Plaintiff is entitled to the relief prayed for; it further appears that the public will suffer irreparable damage and injury unless the Defendants, their officers, directors, agents, and other individuals acting on their behalf and under their direction and control are restrained forthwith and without notice.



It further appears to the Court that if the issuance of this temporary restraining order, order appointing receiver, order freezing assets, and order for accounting is delayed until notice is given to the opposing party there is a strong likelihood that investor funds may be lost to the detriment of those investors. The irreparable injury to be suffered by Plaintiff is the continued violations of the Act by Defendants if not temporarily restrained.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendants, their agents, servants, employees, assigns, and those persons, directly or indirectly, acting on their behalf, under their direction and control, and/or in active concert or participation with them who receive actual notice of this order, by personal service, facsimile or otherwise, be and hereby are, and until further notice of this Court, restrained from:

1. offering or selling any security in this state; and
2. transacting business in this state as broker-dealers or agents.

IT IS FURTHER ORDERED that Defendants, their agents, servants, employees, assigns, and those persons, directly or indirectly, acting on their behalf, under their direction and control, and/or in active concert or participation with them who receive actual notice of the order, by personal service, facsimile, or otherwise, and each of them from tampering with, mutilating, altering, erasing, concealing, removing, destroying or otherwise disposing of any and all books, records, documents, files, correspondence, computer disks, tapes or other data recordings of any type, pertaining to or referring to Defendants or any financial transactions by Defendants or to which Defendants were parties.

IT IS FURTHER ORDERED that pending determination of the motion for temporary injunction, the assets of Defendants be, and hereby are, frozen ("assets"). The freeze shall include, but not be limited to, those funds located in any bank or other depository or financial

institution or securities brokerage firm. It shall also apply to accounts in the name of any individuals or entities controlled by Defendants or over which Defendants have signatory or other designated authority, if the funds are derived to any extent from the activities alleged in Plaintiff's Petition. All banks or other depository or financial institutions or securities brokerage firms served with a copy of this order shall cooperate with the Department relating to implementation of this order, including imposing a freeze on all Assets, including accounts and funds, and producing records relating thereto. Facsimile transmission shall constitute service on the banks or other depository or financial institutions or securities brokerage firms.

IT IS FURTHER ORDERED that Douglas Jackson
("Receiver") be appointed as Receiver for Defendants. The Logan County Sheriff shall immediately install the Receiver at the place of business of Defendants. The Receiver is given directions and authority to accomplish the following with regard to Defendants:

1. to assume full control of Schubert and Associates by removing, as the Receiver deems necessary or advisable, any director, officer, independent contractor, employee, or agent of Schubert and Associates, including any Defendant, from control of, management of, or participation in the affairs of Schubert and Associates;
2. to take immediate and exclusive custody, control, and possession of all assets and the documents of, or in the possession or custody, or under the control of Defendants, of whatever kind and description, and wherever situated. The Receiver shall have full power to divert mail and to sue for, collect, receive, take possession of, hold, and manage all assets and documents of the Defendants;
3. to conserve, hold, and manage all assets of Defendants and the business Schubert and Associates pending further action by this Court in order to prevent any irreparable

loss, damage, or injury to investors; to conserve and prevent the withdrawal or misapplication of funds entrusted to Defendants, their agents, employees, officers, directors, principals, distributors, sales representatives, and/or attorneys; to take the necessary steps to protect the interests of investors, including the liquidation or sale of assets of Defendants; and to prevent violations of the Act by Defendants;

4. to make such payments and disbursements as may be necessary and advisable for the preservation of the assets of Defendants and as may be necessary and advisable in discharging his duties as Receiver;

5. to retain and employ attorneys, accountants, computer consultants, and other persons as the Receiver deems advisable or necessary in the management, conduct, control, or custody of the affairs of Defendants, and of the assets thereof and otherwise generally to assist in the affairs of Defendants. Receiver may immediately retain or employ such persons, and compensate such persons, all subject to filing as soon as practicable with this Court, an application seeking approval of the employment;

6. to institute, prosecute and defend, compromise, adjust, intervene in or become party to such actions or proceedings in any state court, federal court, or United States bankruptcy court as may in Receiver's opinion be necessary or proper for the protection, maintenance, and preservation of the assets of Defendants, or the carrying out of the terms of this order, and likewise to defend, compromise, adjust, or otherwise dispose of any or all actions or proceedings now pending in any court by or against Defendants where such prosecution, defense, or other disposition of such actions or proceedings that will, in the judgment of the Receiver, be advisable or proper for the protection of the assets of Defendants; and

7. to take all steps necessary to secure the business premises of Schubert and Associates and to exercise those powers necessary to implement his conclusions with regard to disposition of this receivership pursuant to the orders and directives of this Court.

IT IS FURTHER ORDERED that all persons and entities, including Defendants, their subsidiaries, affiliates, officers, directors, agents, servants, employees, assigns, attorneys, and all persons acting on their behalf, under their direction and control, and/or in active concert or participation with them, and further including any banks or other depository or financial institutions or securities brokerage firms, wherever chartered or located, federal and state agencies, who receive actual notice of this order, by personal service, facsimile transmission, or otherwise, shall promptly deliver and surrender to the Receiver:

1. all assets of the Defendants;
2. all documents of the Defendants including, but not limited to, books, records, tapes, discs, accounting data, checks, correspondence, forms, advertisements, brochures, manuals, electronically stored data, bank records, customer and investor lists, customer and investor files, telephone records, ledgers, payroll records, to include such information stored in computer maintained form;
3. all assets belonging to members of the public now held by Defendants;
and
4. all keys and codes necessary to gain or to secure access to any assets or documents of the Defendants including, but not limited to, access to their

business premises, means of communication, accounts, computer systems, or other assets or property, wherever located.

IT IS FURTHER ORDERED that Defendants, their subsidiaries, officers, directors, agents, servants, employees, assigns, attorneys, and all persons acting on their behalf, under their direction and control, and/or in active concert or participation with them refrain from interfering with said Receiver taking such custody, control, or possession and from interfering in any manner, directly or indirectly, with such custody, possession, and control of said Receiver.

IT IS FURTHER ORDERED that Defendants and Receiver allow representatives of the Oklahoma Department of Securities access to any and all documents relating to the sales of securities and the business of Defendants, their subsidiaries, officers, directors, agents, servants, employees, assigns, attorneys, and all persons acting on their behalf, under their direction and control, and/or in active concert or participation with them, including, but not limited to, books, records, tapes, discs, accounting data, checks, correspondence, forms, advertisements, brochures, manuals, electronically stored data, bank records, customer and investor lists, customer and investor files, telephone records, ledgers, payroll records, to include such information stored in computer maintained form.

IT IS FURTHER ORDERED that Defendants file with this Court and serve on the Plaintiff an accounting, under oath, detailing all of their assets and detailing all funds received from investors and the disposition and/or use of those funds received pursuant to the scheme described in the Plaintiff's Petition. This accounting shall include, but not be limited to, the total amount received from investors, the name and address of each investor, the amount invested, the date each such investment was made, and a listing of all expenditures showing the amount and to

whom paid and the date of payment. This accounting shall be submitted to this Court and served upon Plaintiff within 10 days from the date of entry of this order.

IT IS FURTHER ORDERED that the Receiver may apply to the Court for compensation, from time to time, in a reasonable sum to be determined by the Court and from such sources as approved by the Court and for reimbursement for reasonable expenses incurred in connection with his duties as Receiver. The fees and expenses of the Receiver shall have priority over any other claims made against Defendants. The Receiver shall not be required to give any bond. The Oklahoma Department of Securities shall have the authority to seek removal of the Receiver for cause and upon approval of this Court.

IT IS FURTHER ORDERED that except by leave of Court during the pendency of this receivership, all creditors and other persons seeking money, damages, or other relief from Defendants, and all others acting on behalf of any such creditor or other persons, including sheriffs, marshals, and other officers and their deputies, and their respective attorneys, servants, agents, and employees, are hereby stayed and restrained from doing any act or thing whatsoever to interfere with the orderly transfer of the Receivership assets to the Receiver or with the possession of or management by the Receiver of the Receivership assets, or to interfere in any manner during the pendency of this proceeding with the exclusive jurisdiction of this Court over Defendants. This receivership order shall not stay or restrain any pending or future action whatsoever by any government agency or any representative on behalf of any government.

IT IS FURTHER ORDERED that the Defendants shall provide notice of this order to each of their affiliates, successors, directors, officers, and each of their employees, salespersons, representatives, and independent contractors.

IT IS FURTHER ORDERED that a hearing is hereby set at 1:30 P.m. on the 15th day of November, 2004 before the Honorable Donald Worthington of Logan County District Court, Logan County Courthouse, Guthrie, Oklahoma, at which time the Defendants may seek the dissolution of this Temporary Restraining Order and the Plaintiff may seek a temporary injunction and other equitable relief.

THIS ORDER IS ENTERED this 14th day of October, 2004, at 3:28 P.m.

Jerry A. Brooke

DISTRICT COURT JUDGE

I, REJEANIA ZMEK, Court Clerk for Logan 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 Court Clerk's Office of Logan County, Okla. this 8 day of Oct, 2004.
REJEANIA ZMEK, Court Clerk
By [Signature] Deputy

IN THE DISTRICT COURT OF LOGAN COUNTY
STATE OF OKLAHOMA

STATE OF OKLAHOMA
LOGAN COUNTY SS:
FILED FOR RECORD ON

2004 NOV 15 PM 2:28

REJEANIA LYNEK
COURT CLERK

BY _____ DEPUTY

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

Plaintiff,)

v.)

Case No. CJ 2004-256

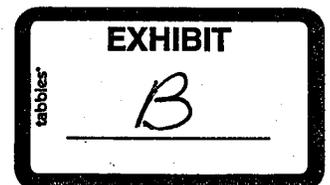
Marsha Schubert, an individual and)
dba Schubert and Associates;)
Richard L. Schubert, an individual and)
dba Schubert and Associates; and)
Schubert and Associates,)
an unincorporated association,)

Defendants.)

ORDER OF PERMANENT INJUNCTION

This matter came on for hearing this 15th day of November, 2004,
before the undersigned Judge of the District Court in and for Logan County, State of Oklahoma,
upon the verified Petition for Permanent Injunction and Other Equitable Relief of the Plaintiff
(Petition), 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), for violations of the Act and the
Oklahoma Securities Act (Predecessor Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 &
Supp. 2003).

The Department appears through its attorneys, Gerri Stuckey and Amanda Commesser.
Defendants appear through their attorney, Mack Martin. The Receiver, Douglas L. Jackson,
appears *pro se*.



After a review of the pleadings and evidence, this Court finds:

1. At all times material hereto, Defendants Marsha Schubert, individually and doing business as Schubert and Associates, and Schubert and Associates (collectively, "Defendants") engaged in the issuance, offer and/or sale of securities in and/or from Oklahoma to investors (Investors), in the nature of interests in an investment program (Investment Program Interests) in which Defendants represented they would invest Investor funds returning large profits to Investors.

2. The Investment Program Interests are securities as defined by Section 1-102 of the Act and Section 2 of the Predecessor Act.

3. The securities offered and sold by Defendants are not, and have not been, registered under the Act or the Predecessor Act. The securities have not been offered or sold pursuant to an exemption from registration pursuant to Section 1-201 of the Act or Section 401 of the Predecessor Act.

4. Defendant Marsha Schubert, by virtue of her efforts and activities in this state in effecting or attempting to effect transactions in securities, is an issuer agent of Schubert and Associates, as defined in Section 1-102 of the Act and Section 2 of the Predecessor Act. Defendant Marsha Schubert is not registered under the Act as an issuer agent. Defendant Schubert and Associates, an issuer as defined in Section 1-102 of the Act and Section 2 of the Predecessor Act, employed an agent who was not registered under the Act or the Predecessor Act to effect or attempt to effect purchases or sales of securities.

5. In its Petition, Plaintiff alleged that Defendants, in connection with the offer, sale, or purchase of securities, directly and indirectly, made untrue statements of material facts and 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 violation of subsection (2) of Section 1-501 of the Act and subsection (2) of Section 101 of the Predecessor Act.

6. In its Petition, Plaintiff alleged that Defendants, in connection with the offer, sale, or purchase of securities, and through the use of untrue statements of material facts and omissions of material facts, engaged in an act, practice, or course of business that has operated as a fraud or deceit upon Investors, in violation of subsection (3) of Section 1-501 of the Act and subsection (3) of Section 101 of the Predecessor Act.

7. Defendants have executed the Stipulation and Consent to Order of Permanent Injunction (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 Order.

8. There is a likelihood of future violations of the Act by Defendants if they are not enjoined.

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 the Order of Permanent Injunction against Defendants be issued by agreement of the parties, and, therefore:

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that a permanent injunction be and is hereby entered, forever enjoining and restraining Marsha Schubert, individually and doing business as Schubert and Associates, and Schubert and Associates from:

1. offering or selling any security in and/or from this state other than purchasing or selling securities on her own behalf and for her own account; and
2. transacting business in this state as broker-dealers or agents.

IT IS FURTHER ORDERED that Marsha Schubert, individually and doing business as Schubert and Associates, and Schubert and Associates pay restitution to Investors in a sum to be determined by this Court at the conclusion of the pending receivership in this matter.

IT IS FURTHER ORDERED that pending determination of the amount of restitution to be paid, the assets of Marsha Schubert, individually and doing business as Schubert and Associates, and Schubert and Associates continue to be frozen, as specified in the Temporary Restraining Order, Order Appointing Receiver, Order Freezing Assets and Order for Accounting issued by this Court on October 14, 2004 (Temporary Restraining Order).

IT IS FURTHER ORDERED that pending determination of the amount of restitution to be paid by Marsha Schubert, individually and doing business as Schubert and Associates, and Schubert and Associates, the Receiver shall continue to exercise that authority granted by the Temporary Restraining Order.

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

IT IS SO ORDERED.

Dated this 15 day of November, 2004.

DONALD L. WORTHINGTON

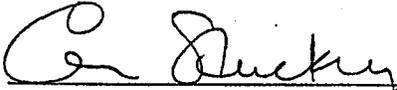
DISTRICT COURT JUDGE

I, REJEANIA ZMEK, Court Clerk for Logan 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 Court Clerk's Office of Logan County, Okla. this 15 day of November, 2004.

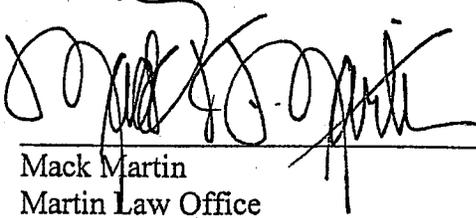
REJEANIA ZMEK, Court Clerk

By [Signature] Deputy

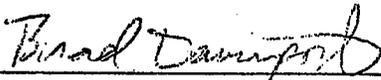
Approved as to form:



Gerri L. Stuckey, OBA #16732
Amanda Cornmesser, OBA #20044
Oklahoma Department of Securities
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Attorneys for Plaintiffs



Mack Martin
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Attorney for Defendants Marsha Schubert,
individually and *dba* Schubert and Associates,
and Schubert and Associates



Douglas L. Jackson *Broad Davenport* OBA 18687
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323 W. Broadway
Enid, OK 73701
(580) 234-1284
Receiver
Counsel for Receiver

**IN THE DISTRICT COURT OF LOGAN COUNTY
STATE OF OKLAHOMA**

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

Plaintiff,)

v.)

Case No. CJ 2004-256.

Marsha Schubert, an individual and)
dba Schubert and Associates;)
Richard L. Schubert, an individual and)
dba Schubert and Associates; and)
Schubert and Associates,)
an unincorporated association,)

Defendants.)

STIPULATION AND CONSENT TO ORDER OF PERMANENT INJUNCTION

Defendants Marsha Schubert, individually and doing business as Schubert and Associates, and Schubert and Associates (collectively, "Defendants"), without admitting or denying any violation of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003), or the Oklahoma Securities Act (Predecessor Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 & Supp. 2003), stipulate to the following facts and consent to the follow undertakings:

Stipulations:

Defendants hereby stipulate 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.

EXHIBIT "A"

2. Defendants are subject to the jurisdiction of this Court by proper service of the Petition and their appearance in this matter.

3. Defendants engaged in the issuance, offer, and/or sale of securities in and/or from Oklahoma to investors (Investors), in the nature of interests in an investment program (Investment Program Interests) in which Defendants represented they would invest Investor funds returning large profits to Investors. The Investment Program Interests are securities as defined by Section 1-102 of the Act and Section 2 of the Predecessor Act.

4. Defendants admit to the application of the Act and the Predecessor Act to the offer and sale of securities in and/or from Oklahoma referenced in paragraph 3 above.

Undertakings:

Defendants hereby undertake as follows:

1. Defendants consent to the entry of an order of permanent injunction in the form attached as Exhibit "A" hereto and made a part of this Stipulation and Consent.

2. Defendant Marsha Schubert consents to the entry of an administrative order barring her from association with broker-dealers and investment advisers in any capacity in the form attached as Exhibit "B" hereto and made a part of this Stipulation and Consent.

3. 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 Plaintiff, the Oklahoma Securities Commission, 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.

4. Defendants waive any right to appeal from the order of permanent injunction.

5. Defendants agree that this Stipulation and Consent and all provisions hereof shall be incorporated by reference into the order of permanent injunction.

6. Defendants agree to pay restitution to Investors in a sum to be determined by this Court at the conclusion of the pending receivership in this matter.

7. Defendants agree that pending determination of the amount of restitution to be paid by Defendants, the assets of Defendants will continue to be frozen, as specified in the Temporary Restraining Order, Order Appointing Receiver, Order Freezing Assets and Order for Accounting issued by this Court on October 14, 2004 (Temporary Restraining Order).

8. Defendants agree that pending determination of the amount of restitution to be paid by Defendants, the Receiver shall continue to exercise that authority granted by the Temporary Restraining Order.

9. Defendants understand that Plaintiff will take action as authorized by law for any Defendant's failure to comply with the terms of this Stipulation and Consent in any material respect or for any future violation of the Act.

10. Defendants agree to the presentation to the Court of this Stipulation and Consent, executed by each Defendant, and to the entry of the order of permanent injunction, in the form attached as Exhibit "A", without further notice.

11. Defendant Marsha Schubert agrees to the presentation to the Administrator of the Oklahoma Department of Securities of this Stipulation and Consent and to the entry of the administrative order barring her from association with broker-dealers and investment advisers in the form attached as Exhibit "B", without further notice.

12. Defendants consent to the Court's retention of jurisdiction of this matter for all purposes including, but not limited to, administration of the receivership and enforcement of this Stipulation and Consent.

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

Marsha Schubert, Individually and
dba Schubert and Associates:

Date: Marsha Schubert 11-4-04

Address: PO Box 314
Crescent, Okla 73028

Schubert and Associates:

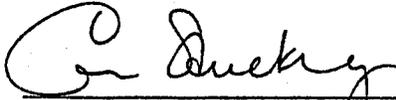
By: Marsha Schubert

Title: Sole operator

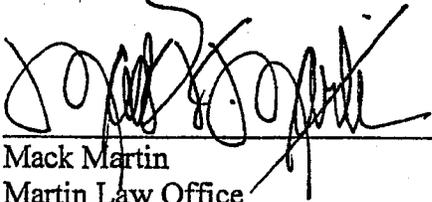
Date: 11-4-04

Address: PO Box 314
Crescent, Ok 73028

Approved as to form and substance:



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Amanda Cornmesser, OBA #20044
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Attorneys for Plaintiff



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Attorney for Defendants Marsha Schubert,
individually and dba Schubert and Associates,
and Schubert and Associates

Douglas L. Jackson
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Receiver