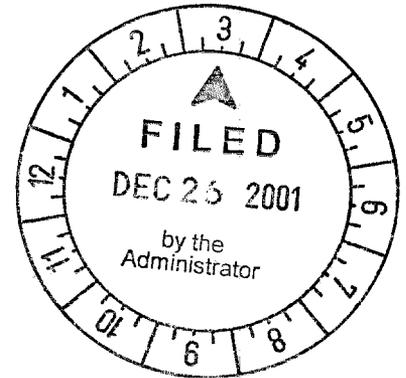


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Southmark of Tulsa, Inc.,
Wendell D. Belden, and
Gertrude M. Edwards,

Respondents.

File No. ODS 01-150

ORDER SETTING HEARING
AND
APPOINTING HEARING OFFICER

WHEREAS, on November 21, 2001, a copy of the Recommendation to Deny Effectiveness of Registrations (Recommendation) in the above numbered cause was left in the office of the Administrator of the Oklahoma Department of Securities (Administrator).

WHEREAS, on November 21, 2001, the Administrator issued a Notice of Opportunity for Hearing (Notice) based on the Recommendation.

WHEREAS, on November 21, 2001, a copy of the Notice with a copy of the Recommendation attached was sent by certified mail, return receipt requested, delivery restricted to addressee, to the last known addresses of Southmark of Tulsa, Inc. (Southmark), Wendell Belden (Belden), and Gertrude M. Edwards (Edwards), pursuant to Section 413(g) of the Oklahoma Securities Act (Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 & Supp. 2001).

WHEREAS, a written request for hearing on the Recommendation was received by the Department on behalf of Southmark, Belden and Edwards on December 11, 2001.

WHEREAS, pursuant to Section 405(b) of the Act, the Administrator may designate and appoint any person as hearing officer for the purpose of conducting any proceeding under the Act. Such section further provides that the hearing officer may administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda, agreements, or other documents or records that the Administrator deems relevant or material to the inquiry.

IT IS HEREBY ORDERED that pursuant to 660:2-9-3 of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities, a hearing shall commence at 10:00 a.m. on February 6, 2001, in the offices of the Oklahoma Department of Securities, First National Center, Suite 860, 120 North Robinson, Oklahoma City, Oklahoma, to afford Southmark, Belden and Edwards the opportunity to present evidence and argument as to whether or not a final order should be issued based on the Recommendation.

IT IS FURTHER ORDERED that Norwood Beveridge, of Oklahoma City, Oklahoma, is designated and appointed as hearing officer for the purpose of conducting all proceedings in connection with this matter and making a recommendation to the Administrator based upon the evidence and legal authority presented.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 26th day of December, 2001.

(SEAL)



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

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 26th day of December, 2001, a true and correct copy of the above and foregoing Order Setting Hearing and Appointing Hearing Officer was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon addressed to:

Southmark of Tulsa, Inc.
5110 S. Yale Ave. Suite 100
Tulsa, OK 74135-7438

Wendell D. Belden
5110 S. Yale Ave. Suite 100
Tulsa, OK 74135-7438

Gertrude M. Edwards
5110 S. Yale Ave. Suite 100
Tulsa, OK 74135-7438

Steven L. Hunt, Esquire
5110 S. Yale Ave. Suite 100
Tulsa, OK 74135-7438


Brenda London Smith
Paralegal