

1 including Oregon residents who are shareholders of ORCA as of this date,
2 without first registering such securities, if such offering is made by an
3 entity other than ORCA, but affiliated with Respondents, and

4 3. Other than effecting securities transactions with the Oregon
5 shareholders of ORCA as of this date, as stated above, Respondents, or
6 either of them, shall not offer or sell any securities to Oregon residents
7 by claim of any statutory exemption that may otherwise be available.

8 **WHEREAS** the Director's goal to protect the public has been served,
9 **NOW THEREFORE** the Director **ORDERS** the withdrawal of Administrative
10 Order O-95-0004.

11 The entry of this Order in no way limits further remedies which may
12 be available to the Director under Oregon law.

13 Dated this 4th day of May, 1995 at Salem, Oregon.

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18 **KERRY BARNETT, DIRECTOR**
19 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

Oregon Department of Consumer & Business Services
Corporate Securities Section
350 Winter St. NE, Room 21
Salem, OR 97310
(503) 378-4387