

STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH

BEFORE THE
SECURITIES COMMISSIONER

In the Matter of Buckhorn Financial)
Services, Inc)
)
)
)
Respondents)

**ORDER FOR AND NOTICE
OF CIVIL PENALTIES AND
RIGHT TO HEARING**

.....
**THE NORTH DAKOTA SECURITIES COMMISSIONER TO BUCKHORN
FINANCIAL SERVICES, INC.:**

WHEREAS, on June 18, 1998, the Securities Commissioner received information to indicate that Respondent sold investments in Buckhorn Financial Services, Inc. to five residents of North Dakota; and,

WHEREAS, on July 1, 1998, the Securities Commissioner issued a Cease and Desist Order, Notice of Civil Penalty, and Notice of Right to Request a hearing against Buckhorn Financial Services, Inc. and Safe Keeping, Inc. Respondent received a copy of the Order, via certified mail, on July 6, 1998; and,

WHEREAS, since respondent has not requested a hearing as permitted under North Dakota law and the Order dated July 1, 1998, the Commissioner's Order dated July 1, 1998 is a final order; and,

WHEREAS, under §10-04-16.1, the Commissioner has the authority to assess civil penalties in an amount not to exceed \$10,000 for each violation of chapter 10-04; and,

WHEREAS, the information set forth above and in the Commissioner's Order dated July 1, 1998 demonstrate that Respondent has engaged in at least 15 violations of chapter 10-04.

NOW, THEREFORE, Pursuant to the Authority granted to the Commissioner under §10-04-16.1, the Commissioner hereby Orders that Respondent is assessed, and shall be liable for, civil penalties in the amount of \$50,000 for the violations of North Dakota law referenced above and referenced in the Commissioner's Order dated July 1, 1998.

NOTICE OF RIGHT TO REQUEST HEARING

YOU ARE NOTIFIED that pursuant to §10-04-12 N.D.C.C. you may request a hearing before the Securities Commissioner if such a request is made in writing WITHIN TEN (10) DAYS AFTER THE RECEIPT OF THIS ORDER. The respondent has the right to be represented by legal counsel at the hearing.

IN TESTIMONY WHEREOF, witness my hand and seal this 30th day of December, 1998.



Syver Vinje

Syver Vinje
North Dakota Securities Commissioner
600 East Boulevard Ave.
State Capitol – Fifth Floor
Bismarck, ND 58505-0510
(701) 328-2910

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COUNTY OF BURLEIGH**

**BEFORE THE
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Services, Inc.,)
)
 Respondents.)

AFFIDAVIT OF MAILING

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I, Jacqui Ferderer, being first duly sworn, state that I am a citizen of the United States over the age of twenty-one years and not a party to or interested in the above-entitled proceeding.

On this 30th day of December, 1998, I deposited in the Central Mailing Bureau of the United States Post Office Department in the State Capitol in Bismarck, North Dakota, a true and correct copy of each of the following documents:

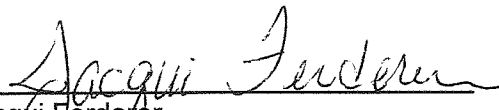
**ORDER FOR AND NOTICE OF CIVIL
PENALTIES AND RIGHT TO HEARING**

A copy of the above document was securely enclosed in an envelope with postage duly prepaid, sent via certified mail, return receipt requested, addressed to each of the following:

Buckhorn Financial Services, Inc.
c/o Joseph K. Hilyard
20423 Prince Creek
Katy, TX 77450

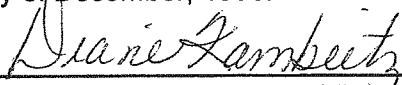
Buckhorn Financial Services, Inc.
c/o Michael lee Mathis
P. O. Box 2605
Harliegin, TX 77551

To the best of my knowledge, information, and belief, the address given above is the actual mailing address for the party intended to be served or of the attorney representing that party.



Jacqui Ferderer

Subscribed and sworn to before me this 30th day of December, 1998.



Diane Kambeitz, Notary Public
Burleigh County, North Dakota
My commission expires 03/10/2000