

STATE OF NORTH DAKOTA

BEFORE THE

COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of Preferred Trust )  
and Management, LTD. and )  
Kenneth Ryer, )  
 )  
Respondents. )

**ORDER FOR CIVIL PENALTY,  
AND NOTICE OF RIGHT  
TO REQUEST A HEARING**

.....  
WHEREAS, on April 10, 2001, the North Dakota Securities Commissioner issued a Cease and Desist Order in the above-captioned matter; and,

WHEREAS, Respondent, Kenneth Ryer, received a copy of the Cease and Desist Order on April 16, 2001; and,

WHEREAS, Respondent, Kenneth Ryer, did not request a hearing on the above-captioned matter;

NOW, THEREFORE, the North Dakota Securities Commissioner hereby Orders that the Respondent, Kenneth Ryer, shall pay to the North Dakota Securities Commissioner the sum of **twenty thousand dollars (\$20,000)** as a civil penalty based on the violations discussed in the Cease and Desist Order dated April 10, 2001.

**NOTICE OF RIGHT TO REQUEST HEARING**

YOU ARE NOTIFIED that pursuant to N.D.C.C. §10-04-12 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 Respondents have the right to be represented by legal counsel at the hearing.

IN TESTIMONY WHEREOF, witness my hand and seal this 6<sup>th</sup> day of  
August, 2001.



*Syver Vinje*

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

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**AFFIDAVIT OF SERVICE  
BY MAIL**

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, August 7, 2001, I deposited in the Central Mailing Bureau of the United States Post Office Department in the State Capitol in Bismarck, North Dakota, true and correct copies of the following document:

**ORDER FOR CIVIL PENLATY, AND NOTICE  
OF RIGHT TO REQUEST A HEARING**

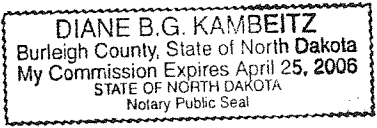
A copy of the above document was securely enclosed in an envelope with postage prepaid, sent via Certified U. S. mail, return receipt requested, and addressed to the following:

Kenneth Ryer  
N. 1495 Ryer Court  
Walworth, WI 53184-5665

To the best of my knowledge, information, and belief, the address given above is the last known address of the party intended to be served.

*Jacqui Ferderer*  
\_\_\_\_\_  
Jacqui Ferderer

Subscribed and sworn to before me on August 7, 2001.



*Diane B.G. Kambeitz*  
\_\_\_\_\_  
Diane B. G. Kambeitz, Notary Public  
Burleigh County, North Dakota  
My commission expires 4/25/2006