

In the Matter of Preferred Trust)
and Management, LTD. and)
Scott Renfandt,)
Respondents.)

**ORDER TO VACATE CEASE AND
DESIST ORDER**

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WHEREAS, The North Dakota Securities Commissioner issued a Cease and Desist Order against the Respondents on April 10, 2001; and,

WHEREAS, based on information received subsequent to the issuance of that Order, the Commissioner has determined as follows:

1. The Commissioner did, in fact, have reason to believe that the respondent, Scott Renfandt, had engaged in violations of the Securities laws at the time of the issuance of the Cease and Desist Order; and,
2. It appears that the respondent, Scott Renfandt, did not actively seek to have people to invest in the Preferred Trust & Management investment scheme; and,
3. It appears that any action by the Respondent, Scott Renfandt, which may have facilitated other investors' participation in the Preferred Trust & Management investment scheme, was inadvertent.

Now, Therefore, the North Dakota Securities Commissioner hereby vacates the Cease and Desist Order issued against Scott Renfandt on April 10, 2001.

IN TESTIMONY WHEREOF, witness my hand and seal this 15th day of May, 2001.



Syver Vinje

Syver Vinje, Securities Commissioner
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