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DEPUTY

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IN THE DISTRICT COURT OF THE FOURTH JUDICIAL DISTRICT

OF THE STATE OF IDAHO, IN AND FOR THE COUNTY OF ADA

STATE OF IDAHO, Department of Finance, Plaintiff, vs. AVENUE CAPITAL INVESTMENT, INC., a Florida corporation, JEFF GRANGER, PAUL GRANGER, and ROLF GLEICH, Defendants.	Civil No. CV OC 0205938D **DEFAULT JUDGMENT**

In this action, Defendants Avenue Capital Investment, Inc., Jeff Granger, Paul Granger, and Rolf Gleich (Defendants) having been served with process by publication pursuant to order of this court dated December 12, 2002, and the Defendants having failed to appear under I.R.C.P. 12(a), to plead or otherwise defend in this action, the legal time for answering having expired, the

Default of the Defendants was duly entered according to law, based upon the Affidavit of Michael Larsen, the other pleadings, papers, and records on file herein, and pursuant to the prayer of said Verified Complaint,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. Defendants Avenue Capital Investment, Inc., Jeff Granger, Paul Granger, and Rolf Gleich have violated the Idaho Securities Act and Rules thereunder as alleged in the Verified Complaint.

2. Defendants are permanently enjoined from engaging in any acts, practices or omissions which would constitute violations of the Idaho Securities Act, Title 30, Chapter 14, Idaho Code, and in particular, Defendants are permanently enjoined from:

A. Selling or offering for sale nonexempt securities in any form in the State of Idaho until such time as such securities have been registered with the Idaho Department of Finance, in accordance with Title 30, Chapter 14, Idaho Code;

B. Selling or offering for sale nonexempt securities in any form in the State of Idaho until such time as said Defendants are registered as broker-dealers or salesmen for a broker-dealer or issuer with the Idaho Department of Finance, in accordance with Title 30, Chapter 14, Idaho Code;

C. While engaged in or in connection with the offer, sale, or purchase of any security:

(1) Employing any device, scheme or artifice to defraud any investors in the securities,

(2) Making any untrue statement of material fact, or omitting to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, and

(3) Engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person.

D. Aiding, abetting, counseling, inducing or causing any other person to engage in any of the types of conduct described in paragraphs A, B, or C, above.

3. Defendants are prohibited from claiming the availability of, using, or offering or selling securities, under any exemptions under the Idaho Securities Act without receiving the prior written consent of the Director of the Idaho Department of Finance.

4. Defendants shall restore to each person in interest any consideration which may have been acquired or transferred in violation of the Idaho Securities Act. In particular, and without limiting the foregoing, a money judgment of ten thousand dollars ($10,000.00), together with interest as allowed by law, is hereby adjudged against Defendants as consumer restitution.

5. Pursuant to Idaho Code § 30-1442(3)(b) there is hereby adjudged against Defendants a civil penalty in favor of the Idaho Department of Finance in the amount of ten thousand dollars ($10,000.00) for violations of the Idaho Securities Act.

6. Defendants shall pay attorney's fees and costs incurred in the preparation and the prosecution of this action in the amount of five thousand dollars ($5,000.00).

7. Based on the foregoing, the total money judgment hereby entered against Defendants is twenty-five thousand dollars ($25,000.00) with interest accruing thereon from the date of entry of this judgment at the lawful rate of interest on money judgments.

Dated this 14 day of Feb, 2003.

RONALD J. WILPER

Honorable Ronald J. Wilper
District Judge