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J. DAVID NAVARRO, Clerk
By JANET L. ELLIS
DEPUTY

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. INTERNATIONAL CURRENCY MANAGEMENT, L.L.C. and HOWARD W. NEEDLE, an individual, Defendants.	Civil No. CV OC 9906785D **DEFAULT JUDGMENT**

In this action, the Defendants International Currency Management, L.L.C. and Howard W. Needle having been regularly served with process, and having failed to appear under I.R.C.P. 12(a), 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 on February 4, 2000 based upon the Affidavit of Scott B. Muir, the other pleadings, papers, and records on file herein, and pursuant to the prayer of said Verified

Complaint, and based upon the affidavits submitted in support of the application for default judgment,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. Defendants have violated the Idaho Securities Act, the Idaho Commodity Code, 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, the Idaho Commodity Code, Title 30, Chapter 15, Idaho Code, and in particular, 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 Defendants have 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. Selling or offering for sale nonexempt commodities in the State of Idaho;

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

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

(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.

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

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

4. Defendants shall, within thirty (30) days of the entry of this Judgment, restore to the following person in interest the specified consideration which was acquired in violation of the Idaho Securities Act and the Idaho Commodity Code:

Robert N. Christensen $135,000

5. Defendants shall pay the civil penalty in the amount of $25,000 as directed by the Final Order entered by the Director on August 27, 1999.

6. Defendants shall each pay a fine to the Idaho Department of Finance in the amount of ten thousand dollars ($10,000) for violation of the Idaho Securities Act and the Idaho Commodity Code.

7. 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).

DATED this 4th day of February, 2000.

THOMAS F. NEVILLE

Honorable Thomas F. Neville
District Judge