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BEFORE THE ARIZONA CORPORATION COMMISSION

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AZ CORP COMMISSION  
DOCKET CONTROL

COMMISSIONERS

- MIKE GLEASON - Chairman
- WILLIAM A. MUNDELL
- JEFF HATCH-MILLER
- KRISTIN K. MAYES
- GARY PIERCE

In the matter of:

DOCKET NO. S-20585A-08-0165

PANAMA CAPITAL FUNDING, L.L.C.,  
a Colorado limited liability company;

BENJAMIN RAY O'TOOLE, individually  
and dba INTERNATIONAL FUNDING  
NETWORK, PANAGREEN BIO FUELS,  
INC., and ALGAECAKE TECHNOLOGIES  
CORPORATION, and JANE DOE O'TOOLE,  
husband and wife;

CHRISTOPHER SHANE STRICKLAND,  
individually and dba INTERNATIONAL  
FUNDING NETWORK, PANAGREEN BIO  
FUELS, INC., and ALGAECAKE  
TECHNOLOGIES CORPORATION, and  
JANE DOE STRICKLAND, husband and wife;

Respondents.

Arizona Corporation Commission

DOCKETED

JUL 10 2008

DOCKETED BY	<i>MM</i>
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**THIRD**  
**PROCEDURAL ORDER**

BY THE COMMISSION:

On March 20, 2008, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Temporary Order to Cease and Desist and Notice of Opportunity for Hearing ("Notice") against Panama Capital Funding, L.L.C. ("PCF"), Benjamin Ray O'Toole dba International Funding Network ("IFN"), Panagreen Bio Fuels, Inc. ("PBF"), Algaecake Technologies Corporation ("ATC") and Jane Doe O'Toole, husband and wife, and Christopher Shane Strickland, IFN, PBF, ATC and Jane Doe Strickland, husband and wife (collectively "Respondents") in which the Division alleged multiple violations of the Arizona Securities Act ("ACT") in connection with the offer and sale of securities in the form of stock.

The Respondents were duly served with copies of the Notice.

On March 25, 2008, a request for hearing was filed by Respondents O'Toole and Strickland.

1 On March 28, 2008, by Procedural Order, a pre-hearing conference was scheduled on April  
2 29, 2008.

3 On April 29, 2008, the Division appeared with counsel and Respondent O'Toole appeared on  
4 his own behalf. Respondent Strickland did not appear. Counsel for the Division indicated that the  
5 Division is attempting to reach a settlement with the Respondents, but requested that a hearing be  
6 scheduled in July if a Consent Order is not approved by the Commission prior to the hearing. By  
7 Procedural Order, a hearing was scheduled for July 23, 2008.

8 On June 20, 2008, the Commission issued Decision No. 70390, a Consent Order, which  
9 resolved the issues raised by the Notice.

10 On July 10, 2008, the Division filed a Motion to Vacate Hearing.

11 Accordingly, a the hearing should be vacated.

12 IT IS THEREFORE ORDERED that the hearing to be held on July 23 and 24, 2008, is hereby  
13 vacated.

14 DATED this 10<sup>TH</sup> day of July, 2008.

15  
16  
17   
18 MARC E. STERN  
ADMINISTRATIVE LAW JUDGE

19 Copies of the foregoing mailed/delivered  
20 this 10<sup>th</sup> day of July, 2008 to:

21 Benjamin Ray O'Toole  
22 233 East Fremont Drive  
Tempe, AZ 85282

ARIZONA REPORTING SERVICE, INC.  
2200 North Central Avenue, Suite 502  
Phoenix, AZ 85004

23 Christopher Shane Strickland  
24 2402 East University Drive, #1B  
Tempe, AZ 85281

25 Matt Neubert, Director  
26 Securities Division  
27 ARIZONA CORPORATION COMMISSION  
1300 West Washington Street  
Phoenix, AZ 85007

28 By:   
Debra Broyles  
Secretary to Marc E. Stern