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OPEN MEETING AGENDA ITEM

BEFORE THE ARIZONA CORPORATION COMMISSION

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COMMISSIONERS

KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

2009 MAR 31 P 1:04

AZ CORP COMMISSION
DOCKET CONTROL

IN THE MATTER OF:

DOCKET NO. S-20656A-09-0074

DAVID W. COLE and SIIRI COLE, husband and wife;

HIGHLINE ESTATES, LLC, an Arizona limited liability company;

MUTUAL FINANCIAL SERVICES, LLC (d/b/a MFS Real Estate Division and MFS Investments), an Arizona limited liability company;

DREAM CRAFT, LLC, an Arizona limited liability company;

SCOT A. OGLESBY (d/b/a ARIZONA ASSET MANAGEMENT) and LORI ANN OGLESBY, husband and wife; and

RANDY K. WARD (CRD # 4137944) (d/b/a Arizona Asset Management) and SHARON WARD, husband and wife,

Respondents.

Arizona Corporation Commission
DOCKETED

MAR 31 2009

DOCKETED BY

THIRD
PROCEDURAL ORDER

BY THE COMMISSION:

On February 19, 2009, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing ("Notice") against David W. Cole and Siiri Cole, husband and wife, Highline Estates, LLC ("Highline"), Mutual Financial Services, LLC (d/b/a MFS Real Estate and MFS Investments) ("MFS"), Dream Craft, LLC ("DCL"), Scot A. Oglesby and Lori Ann Oglesby, husband and wife, and Randy K. Ward (CRD #4137944) (d/b/a Arizona Asset Management) and Sharon K. Ward, 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 notes.

1 The Respondents were duly served with copies of the Notice.

2 On March 2, 2009, requests for hearing were filed by the Respondents Scot A. Oglesby and
3 Randy K. Ward.

4 On March 9, 2009, by Procedural Order, a pre-hearing conference was scheduled on April 2,
5 2009.

6 On March 9, 2009, the Cole, Highline, MFS and DCL Respondents ("Cole Respondents")
7 filed a request for hearing.

8 On March 12, 2009, by Procedural Order, all parties were apprised of the pre-hearing
9 conference.

10 On March 26, 2009, Respondent Oglesby filed his Answer to the Notice.

11 On March 27, 2009, the Division filed a Motion which stipulated to leave being granted for
12 the Cole Respondents to delay the filing of their Answer because a Consent Order will be presented
13 for Commission approval at the April 14, 2009, Open Meeting with respect to the Cole Respondents.

14 IT IS THEREFORE ORDERED that a leave is hereby granted until May 15, 2009, for the
15 Cole Respondents to file their Answer if the Commission does not approve their Consent Order at
16 their Open Meeting scheduled on April 14, 2009.

17 DATED this 31st day of March, 2009.

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21 _____
22 MARC E. STERN
23 ADMINISTRATIVE LAW JUDGE

24 Copies of the foregoing mail/delivered
25 this 31st day of March, 2009 to:

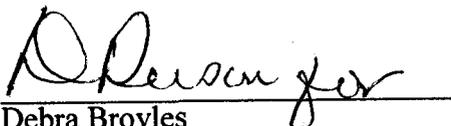
26 Randy K. Ward
27 3153 West Whitman Drive
28 Anthem, AZ 85086

29 Scot A. Oglesby
30 515 East Carefree Highway, No. 824
31 Phoenix, AZ 85085

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5 Attorneys for Respondents David Cole,
6 Siiri Cole, Highline Estates, LLC,
7 Mutual Financial Services, LLC
8 and Dream Craft, LLC

9
10 Matt Neubert, Director
11 Securities Division
12 ARIZONA CORPORATION COMMISSION
13 1300 West Washington Street
14 Phoenix, AZ 85007

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By: 
Debra Broyles
Secretary to Marc E. Stern