



4. Defendants engaged in the issuance, offer and/or sale of securities as described in the Petition.

5. Defendants admit to the application of the Oklahoma Business Opportunity Sales Act, (Business Opportunity Act), Okla. Stat. tit. 71 §§ 801-829 (2001), and the Uniform Securities Act of 2004 (Securities Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

6. Defendants agree to the presentation to the Court of this Stipulation and Consent to Order of Permanent Injunction (Stipulation and Consent), executed by each Defendant, and to the entry of the order of permanent injunction (Order), in the form attached as Exhibit "A", without further notice.

7. Defendants waive any right to appeal from the Order.

8. Defendants state that this Stipulation and Consent is entered into voluntarily and that no threat or promise of immunity of any kind has been made by Plaintiff, the Oklahoma Securities Commission, the Administrator of the Oklahoma Department of Securities, or any employee of the Oklahoma Department of Securities, to coerce agreement with this Stipulation and Consent.

9. Defendants agree that this Stipulation and Consent and all provisions hereof shall be incorporated by reference into the Order.

10. Defendants understand that Plaintiff will take action as authorized by law for any Defendant's failure to comply with the terms of this Stipulation and Consent or the Order in any material respect or for any future violation of either the Business Opportunity Act or the Securities Act.

Consent:

11. Defendants consent to the entry of the Order.

12. Defendants consent to the Court's retention of jurisdiction of this matter for all purposes including, but not limited to, enforcement of this Stipulation and Consent and the Order.

IN WITNESS WHEREOF, the Defendants have executed this Stipulation and Consent as of the date and year set forth below their signatures hereto.

J. Michael Nimmo:

Date: Michael Nimmo 2/2/07

Address: 1019 Westchester Dr  
OKC, OK 73114

Charles E. Bray, Jr.:

Date: Charles E. Bray, Jr.

Address: 3612 Harvey Parkway  
OKC, OK 73118

Covenant Benefits Group, L.L.C.,  
an Oklahoma limited liability company:

By: Charles E. Bray, Jr.

Title: Manager

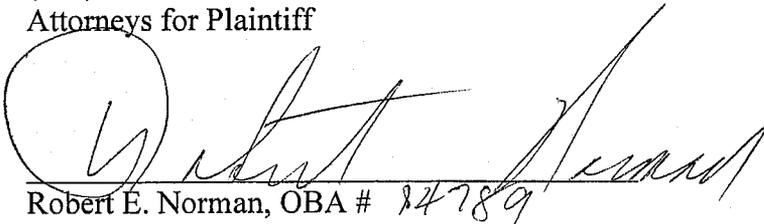
Date: 2-2-2007

Address:

Approved as to form and substance:



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