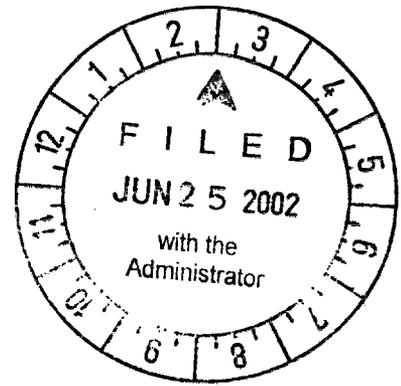


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES



In the matter of:

Dedicated Resources, Inc. and
Michael D. Zadoff

Respondents.

File No. ODS 01-107

**RESPONSE BY DEDICATED RESOURCES, INC. AND
MICHAEL ZADOFF TO RECOMMENDATION TO ISSUE AN
ORDER TO CEASE AND DESIST, REQUEST FOR HEARING, AND
SUGGESTION OF BANKRUPTCY AS TO DEDICATED RESOURCES, INC.**

Respondent, Dedicated Resources, Inc. ("DRI"), on behalf of itself and its principal, Michael Zadoff ("Zadoff"), responds to the Recommendation To Issue An Order To Cease and Desist (the "Recommendation"), filed on June 3, 2002 by the Oklahoma Department of Securities (the "Department") and the Notice and Opportunity For Hearing filed June 10, 2002, and states as follows:

1. DRI admits the allegations in paragraphs 1 and 2 in the Findings of Fact section of the Recommendation.
2. DRI denies the allegations in paragraphs 3 - 6 in the Findings of Fact section of the Recommendation.
3. DRI denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraphs 7 and 8 of the Finding of Fact section of the Recommendation.
4. DRI denies the allegations in paragraph 9-14 in the Findings of Fact section of the Recommendation.
5. DRI takes no position with respect to the restatement of state law set forth in paragraphs 1-6 of the Authorization section of the Recommendation.

6. DRI denies the allegations in paragraphs 1-6 of the Conclusions of Law section of the Recommendation.

7. DRI denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 7 of the Conclusions of Law section of the Recommendation.

8. DRI denies the allegation in paragraph 8 of the Conclusions of Law section of the Recommendation.

SUGGESTION OF BANKRUPTCY AS TO DRI

9. On November 13, 2001 (the "Petition Date"), DRI filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. Pursuant to 11 U.S.C. §362(a)(1), this proceeding against DRI is expressly stayed from until proceeding its bankruptcy case is closed, dismissed or a discharge is granted.

10. Moreover, since November 1998, DRI has not sold to any investor residing in Oklahoma an interest in any life insurance policy including, without limitation, any such policy insuring the life of a person with a terminal illness and a life expectancy of less than thirty-six (36) months, and has no intention to do so in the future. The sole focus of DRI's business operations throughout the United States since 1999 has to administer policies as set forth in each of the Asset Purchase Agreements DRI and various investors executed when purchasing their respective irrevocable beneficial interests in life insurance policies.

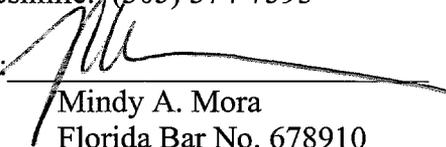
WHEREFORE, DRI on behalf of itself and Zadoff, respectfully requests that this proceeding be dismissed or stayed pursuant to 11 U.S.C. §362, and failing the Department's compliance with 11 U.S.C. §362, that a hearing be held pursuant to 660:2-9-1(c) of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities and

that Respondents be permitted to attend such hearing telephonically, through undersigned counsel.

Dated: June 24, 2002.

**BILZIN SUMBERG DUNN BAENA PRICE
& AXELROD LLP**

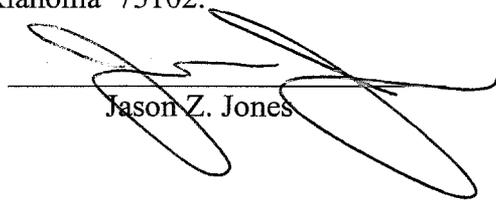
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By: 

Mindy A. Mora
Florida Bar No. 678910
Jason Z. Jones
Florida Bar No. 186554

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served via first class U.S. mail, postage prepaid, on Patricia L. Labrthe, Esq., Oklahoma Department of Securities, 120 N. Robinson, Suite 860, Oklahoma City, Oklahoma 73102.


Jason Z. Jones