

**STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
THE FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102**

In the Matter of:

B & B Worm Farm, Greg Bradley and
Lynn Bradley,

Respondents.

File No. ODS 01-122

AGREEMENT

THIS AGREEMENT is entered into among B & B Worm Farm, Greg Bradley, Lynn Bradley (collectively referred to as "Respondents") and the Oklahoma Department of Securities (Department) as of the effective date set forth below.

WHEREAS, an investigation into the activities of Respondents was conducted pursuant to Section 813 of the Oklahoma Business Opportunity Sales Act (Act), Okla. Stat. tit. § § 801-829 (1991 & Supp. 1999); and

WHEREAS, on August 13, 2001, Respondent applied for registration as required by Section 806 of the Act; however, the registration process was not completed and registration was never made effective (Pending Application); and

WHEREAS, pursuant to the investigation, on May 1, 2002, a Recommendation to issue an Order to Cease and Desist (Recommendation) was submitted to the Administrator of the Department (Administrator); and

WHEREAS, on May 1, 2002, the Administrator issued a Notice of Opportunity for Hearing on the Recommendation; and

WHEREAS, Respondents, without admitting or denying the factual findings and allegations contained in the Recommendation, other than those findings and allegations relating to Section 806 of the Act, desire to resolve the issues raised in the Recommendation, expeditiously and in a manner consistent with the purpose fairly intended by the policies and provisions of the Act and with Respondent's business intentions and desires.

NOW THEREFORE, the undersigned parties hereto agree as follows:

1. **Compliance with the Act.** Respondents agree to comply with all provisions of the Act, including but not limited to, Sections 806 and 819 of the Act in connection with the offer and/or sale of business opportunities in and/or from the state of Oklahoma.

2. **Registration of Business Opportunities.** Respondents fully intend to complete the Pending Application and agree to cease and desist from the offer and/or sale of any business opportunity in and/or from the state of Oklahoma unless and until such business opportunity is registered under the Act and/or qualifies for an exemption from the registration provisions of the Act.

3. **Refund of Purchase Expenses.** Respondents agree to refund to Louis Lasiter (Lasiter) the sum of \$12,400.00 and to Scott Smith (Smith) the sum of \$4,000.000, within thirty (30) days of execution of this agreement. Respondents further agree that upon written request by a purchaser of a business opportunity sold by Respondents prior to the effective date of the registration of B & B Worm Farm under the Act, the purchase price of the business opportunity will be refunded to purchaser, within thirty (30) days after receipt of the written request.

4. **Consideration.** In consideration of the above, the Administrator of the Department agrees that no further action shall be taken by the Administrator in connection with the alleged sale of business opportunities to Lasiter and Smith; provided, however, in the event Respondents, fail to comply with the terms of this Agreement in any material respect, or if Respondents have made any false or misleading statements to the Department in connection with this Agreement the Department may reinstate the within action against Respondents and this Agreement shall become null and void immediately upon the Department prevailing to the reinstated action.

5. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of each party hereto and their respective successors and permitted assigns. Except as provided herein, nothing in this Agreement, express or implied, is intended or shall be construed to give to any person other than the parties hereto any right, remedy or claim under by any reason this Agreement.

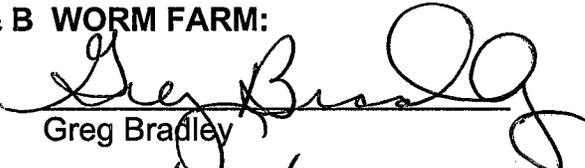
6. **Entire Agreement; Amendment.** This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, representations and understandings of the parties hereto. No supplement, modification or amendment of this Agreement shall be binding upon the parties hereto unless executed in writing by each of the parties hereto.

7. **Headings.** The paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

8. **Limitation on Agreement.** Irrespective of the above, it is understood that in the event any other agency or authority commences any action in connection with any information obtained by the Administrator against Respondents, the Administrator may assist in such actions as authorized by law. It is further understood that this Agreement applies only to the activities of Respondents and to no others. Nothing in this Agreement shall prohibit the Administrator from furnishing information to any other properly constituted authority.

9. **Effective Date.** This Agreement shall be effective as of the date on which it is accepted by this Administrator as set forth below his signature hereto.

B & B WORM FARM:

By: 
Greg Bradley

Date: 7/27/02

Address: Rt. 1, Box 163B
Meeker, OK 74855

GREG BRADLEY

By: 
Greg Bradley

Date: 7/27/02

Address: Rt. 1, Box 163B
Meeker, OK 74855

LYNN BRADLEY

By: 
Lynn Bradley

Date: 7/27/02

Address: Rt. 1, Box 163B
Meeker, OK 74855

OKLAHOMA DEPARTMENT OF SECURITIES:

By: Irving L. Faught
Irving L. Faught, Administrator

Date: 8/13/02

Address: The First National Center, Suite 860
120 North Robinson
Oklahoma City, Oklahoma 73102