BEFORE THE
DIVISION OF SECURITIES
DEPARTMENT OF FINANCIAL INSTITUTIONS
STATE OF WISCONSIN

In the Matter of
DENALI INTERNATIONAL COMPANY,

Respondent.

WAIVER AND CONSENT TO ORDER

File No. S-01258(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives its right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 6th day of September, 2002.

DENALI INTERNATIONAL COMPANY

Denali International
by [signature]
William T. Bradley, Pres.
(Type name and title)

State of California
County of San Diego

Subscribed before me this
6th day of September, 2002.

Lisa K. Haworth
Notary Public Lisa K. Haworth
My commission expires March 13th, 2004

LISA K. HAWORTH
Commission # 1266767
Notary Public - California
San Diego County
My Comm. Expires March 13, 2004