

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

In the Matter of

ORDER OF PROHIBITION
AND REVOCATION
(SUMMARY)

THERMAX OF WISCONSIN,
Respondent.

File No. S-02187 (EX)

Based upon the attached Petition for Order of Prohibition and Revocation I have reason to believe that the Respondent herein has offered and sold unregistered securities to persons in Wisconsin and that any further offer or sale of unregistered securities in Wisconsin by or on behalf of the Respondent would be fraudulent to purchasers, and I find that this action is necessary and appropriate in the public interest and for the protection of investors;

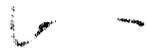
Therefore, pursuant to secs. 551.24(2), 551.60(2)(a), and 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Thermax of Wisconsin, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on its behalf, are prohibited from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities are registered under Ch. 551, Wis. Stats., or successor statute.
- b. All exemptions from registration set forth at Ch. 551, Wis. Stats., or successor statute, that might otherwise apply to any offer or sale of any security of or by Thermax of Wisconsin, its successors, affiliates, controlling persons, and every entity or person directly or indirectly controlled or organized by or on its behalf, are hereby revoked.
- c. Thermax of Wisconsin, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from violating sec. 551.41, Wis. Stats., or successor statute.

EXECUTED at Madison, Wisconsin, this 5th day of April, 2003.

(SEAL)



Patricia D. Struck
Administrator

Division of Securities

NOTICE

Under sec. 551.61(2), Wis. Stats., within thirty (30) days after any Order has become effective without a hearing, any interested party may file a written request with the Administrator of the Division of Securities for a hearing in respect to any matters determined by the Order. A request for hearing should be in the form of a petition for hearing and shall, under section SEC 8.01, Wis. Adm. Code, plainly admit or deny each specific allegation, finding or conclusion in the Order and incorporated papers (unless the petitioner lacks sufficient knowledge or information to permit an admission or denial, in which case the petitioner shall so state, and such statement shall have the effect of a denial), and shall state all affirmative defenses.

You are advised that any willful violation of an Order issued by the Administrator of the Division of Securities of the Department of Financial Institutions of the State of Wisconsin under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 551.58, Wis. Stats.