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

In the Matter of
TEXAS OIL EQUITIES, INC.,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S- 03286(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 wilful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 27th day of July, 2004.

TEXAS OIL EQUITIES, INC.

by _____

William J. Fletcher, Jr.
(Type name and title) President

State of Texas)
County of Collin)

Subscribed before me this
27 day of July, 2004.

Debbie S Frievalt
Notary Public State of Texas

My commission expires 9.26.04

DEBBIE S FRIEVALT
NOTARY PUBLIC
State of Texas
Comm. Exp. 09-26-2004