

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

In the Matter of
QUADRA PAY LAND, LLC,
EAVENSON FAMILY LP,
MICHAEL L. EAVENSON, and

PETITION FOR ORDER

Respondents.

File No. S-06021(EX)

The staff of the State of Wisconsin, Department of Financial Institutions, Division of Securities (hereinafter "the Division"), has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof alleges as follows:

1. Upon information and belief, Quadra Pay Land, LLC ("Quadra Pay") is a Nevada limited liability company with a last known business address of 3225 McLeod Drive, Suite 100, Las Vegas, Nevada 89121;
2. Upon information and belief, Eavenson Family LP ("Eavanson LP") is a Nevada domestic limited partnership and a manager of Quadra Pay with a last known business address of 3225 McLeod Drive, Suite 100, Las Vegas, Nevada 89121;
3. Upon information and belief, Michael L. Eavenson ("Eavenson") is a general partner in Eavenson LP with a last known business address of 3225 McLeod Drive, Suite 100, Las Vegas, Nevada 89121;
4. Upon information and belief, during the period of 2005, persons unknown, on behalf of Quadra Pay, offered and sold through the Quadra Pay website to at least 17 persons in Wisconsin interests in options for a purported undivided interest in a square foot of undescribed land, in which investors pay \$600 and are promised a return of \$2,400 in days or even hours based on Quadra Pay's on-line "Accelerated Value Appreciation" system, and Quadra Pay will repurchase the options;
5. Upon information and belief, investors can play a passive role in the business of Quadra Pay with no duties and responsibilities;
6. Upon information and belief, each investor will not be involved in the day-to-day management of Quadra Pay, since there are too many investors for them to each have any meaningful input, and they do not have the expertise or experience necessary to perform its duties;
7. Since the investors will be involved in a common enterprise with the expectation of profits to be derived from the essential managerial efforts of others, the investment interests offered by Quadra Pay are investment contracts as defined by section DFI-Sec. 1.02(6)(a), Wis. Adm. Code, and are therefore securities as defined by sec. 551.02(13), Wis. Stats.;
8. The Quadra Pay investment contracts have never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.;

