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

In the Matter of TALMADGE APARTMENTS,	ORDER OF PROHIBITION AND REVOCATION (SUMMARY)
Respondent.	File No. S-209946 (EX)

Based upon the attached Petition for Order, I have reason to believe that any further offer or sale of unregistered securities 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 §§ 551.24(2), 551.60(2)(a) and 551.63, Wis. Stats.,[1]

IT IS ORDERED THAT:

a. Talmadge Apartments, its 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 qualify as covered securities or 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 Talmadge Apartments, its successors, affiliates, controlling persons, and every entity and person directly or indirectly controlled or organized by or on its behalf, are hereby revoked.

c. Talmadge Apartments, 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 § 551.501, Wis. Stats. (2007-08), or successor statute.

EXECUTED at Madison, Wisconsin, this 7th day of April, 2011.

(SEAL)

Patricia D. Struck
Administrator
Division of Securities

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[1] Unless otherwise noted, the statutory references are to the Wisconsin Statutes (2005-06), which were in effect at the time of the violations alleged herein and apply pursuant to § 551.703, Wis. Stats. (2007-08).

NOTICE:

Under §§ 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 shall be in the form of a petition for hearing and shall, under §§ DFI-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 petition 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 under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of §§ 551.508, Wis. Stats. (2007-08).