

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

In the Matter of  
WELHOUSE & ASSOCIATES, INC

WAIVER AND CONSENT  
TO ORDER

Respondent.

File No. S-05210(LX)

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 understand 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 13 day of MARCH, 2006.

WELHOUSE & ASSOCIATES, INC

by *M. P. Carl Moore*

*M. P. Carl Moore & Associates*  
(Type name and title)

State of  
County of

Subscribed before me this

13 day of March, 2006

*Carolyn A. Muir*  
Notary Public

My commission expires 11-18

