

Division of Securities
Utah Department of Commerce
160 East 300 South
Box 146760
Salt Lake City, UT 84114-6760
Telephone: (801) 530-6600
FAX: (801) 530-6980

BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH

IN THE MATTER OF:

HUNTERS CAPITAL, INC.
PAUL LOUIS BOUCHARD
DALE PARKES
JARED HONE
GERALD (JERRY) R. MARTIN
CHRIS HORNE
CHANSE CARLSON
RICH RUSICK
GREG WARBURTON
JOEL SCHEER
ISRAEL CURTIS
RACHELLE TAYLOR

Respondents.

STIPULATION AND CONSENT
ORDER

Docket No. SD-07-0092
Docket No. SD-07-0093
Docket No. SD-07-0094
Docket No. SD-07-0095
Docket No. SD-07-0096
Docket No. SD-07-0097
Docket No. SD-07-0098
Docket No. SD-07-0099
Docket No. SD-07-0100
Docket No. SD-07-0101
Docket No. SD-07-0102
Docket No. SD-07-0103

The Utah Division of Securities (the Division), by and through its Director of Enforcement, Michael Hines, and Gerald R. Martin, hereby stipulate and agree as follows:

1. Gerald R. Martin was the subject of an investigation conducted by the Division into allegations he violated certain provisions of the Utah Uniform Securities Act (the Act), Utah Code Ann. § 61-1-1, *et seq.*, as amended.
2. In connection with that investigation, on January 7, 2008, the Division issued an Order to Show Cause to Hunters Capital, Inc., Paul Louis Bouchard, Dale Parkes, Jared Hone, Gerald R. Martin, Chris Horne, Chanse Carlson, Rich Rusick, Greg Warburton, Joel Scheer, Israel Curtis, and Rachelle Taylor. With respect to Hunters Capital, Inc. and Paul Louis Bouchard, the Division alleged they committed securities fraud and paid unlicensed agents compensation to introduce an investment in Hunters Capital to potential investors. With respect to Dale Parkes, Jared Hone, Gerald R. Martin, Chris Horne, Chanse Carlson, Rich Rusick, Greg Warburton, Joel Scheer, Israel Curtis, and Rachelle Taylor the Division alleges they offered and/or sold securities without a license.
3. Gerald R. Martin and the Division have agreed to settle this matter by way of this Stipulation and Consent Order (Consent Order). The administrative actions against all other respondents are currently pending.
4. Gerald R. Martin admits the jurisdiction of the Division over him and over the subject matter of this action.
5. Gerald R. Martin waives any right to a hearing to challenge the Division's evidence and present evidence on their behalf.

THE DIVISION'S INVESTIGATIVE FINDINGS

From September 2007 to the present, the Division has been conducting an investigation into this matter which revealed:

6. Hunters Capital, Inc. (Hunters Capital) is not a registered entity in Utah.
7. Paul Louis Bouchard (Bouchard) resides in Utah County, Utah. At all times relevant to the matters asserted herein Bouchard held himself out to be a principal of Hunters Capital.
8. Gerald R. Martin (Martin) resides in Utah County, Utah.
9. Martin received compensation of .5 - 1% of investor funds from Hunters Capital and Bouchard, in return for introducing investors to Hunters Capital.

Licensing Violations

10. Gerald R. Martin effected or attempted to effect purchases or sales of securities in Utah.
11. When effecting or attempting to effect purchases or sales of securities on behalf of Hunters Capital and Bouchard, Martin was acting as an agent of an issuer.
12. Martin has never been licensed to sell securities in Utah as an agent of this issuer, or any other issuer.

THE DIVISION'S CONCLUSIONS

13. Based on the Division's investigative findings, the Division concludes that:

- a. Martin effected or attempted to effect purchases or sales of Hunters Capital promissory notes and investment contracts, and those promissory note and investment contracts are securities under § 61-1-13 of the Act;
 - b. Martin violated § 61-1-3 of the Act by effecting or attempting to effect purchases or sales of securities in Utah without a license.
14. Gerald R. Martin neither admits nor denies the substance of the Division's investigative conclusions and consents to the Division entering an Order:
 - a. Requiring Gerald R. Martin to cease and desist from engaging in any further conduct in violation of the Utah Securities Act.
 - b. Requiring Gerald R. Martin to pay a fine of ten thousand dollars (\$10,000) to the Division of Securities, payment of which will be waived in its entirety so long as:
 - i. Martin violates no provisions of the Act for a term of three years;
 - ii. No later than February 29, 2008, Martin disgorges to his investors the compensation he received from Hunters Capital and Bouchard, in the amount of one thousand dollars (\$1,000); or provides the Division with signed waivers (approved as to form by the Division) from Martin's investors, stating that they waive the right to receive their portion of Martin's commissions for all purposes and from all sources; and

- iii. Martin provides continuing truthful testimony and cooperation (including production of documents) with any State or Federal investigation involving Hunters Capital or Bouchard.

If Martin fails to abide by the terms of this Stipulation and Consent Order, the Division will give Martin written notice of the violation, and the suspended fine will be due to the Division within one month of that notice.

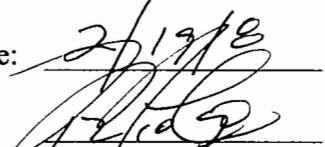
15. Gerald R. Martin acknowledges that this Consent Order, upon approval by the Division Director, shall be the final compromise and settlement of this matter. Gerald R. Martin further acknowledges that if the Division Director does not accept the terms of the Consent Order, it shall be deemed null and void and without any force or effect whatsoever.
16. Gerald R. Martin acknowledges that the Consent Order does not affect any civil or arbitration causes of action that third parties may have against Gerald R. Martin arising in whole or in part from their actions, and that the Consent Order does not affect any criminal cause of action that a prosecutor might bring.
17. This Consent Order constitutes the entire agreement between the parties herein and supersedes and cancels any and all prior negotiations, representations, understandings, or agreements between the parties. There are no verbal agreements which modify, interpret, construe, or otherwise affect this Consent Order in any way.

18. Gerald R. Martin represents that any information they have provided to the Division is accurate and complete to the best of their knowledge, and if the Division finds otherwise, Gerald R. Martin acknowledges that this Consent Order will be deemed null and void and without any force or effect whatsoever.
19. Violation of this Consent Order is a third degree felony pursuant to § 61-1-21(1) of the Act.
20. Gerald R. Martin has read this Consent Order, understands its contents, and enters into this Consent Order voluntarily.

Utah Division of Securities

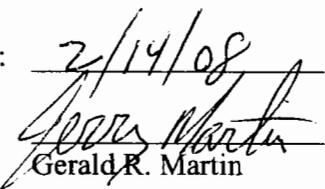
Date:

By:


Michael Hines
Director of Enforcement

Respondent Martin

Date:


Gerald R. Martin

Approved:


Scott Davis
Assistant Attorney General

ORDER

Pursuant to the terms of the Stipulation and Consent Order defined above, the Director of the Utah Division of Securities hereby orders that:

- a. Gerald R. Martin CEASE and DESIST from engaging in any further conduct in violation of the Utah Securities Act.
- b. Gerald R. Martin pay a fine of ten thousand dollars (\$10,000) to the Division of Securities, payment of which will be waived so long as:
 - i. Martin violates no provisions of the Act for a term of three years;
 - ii. No later than February 29, 2008, Martin disgorges to his investors the compensation he received from Hunters Capital and Bouchard, in the amount of one thousand dollars (\$1,000); or provides the Division with signed waivers (approved as to form by the Division) from Martin's investors, stating that they waive the right to receive their portion of Martin's commissions for all purposes and from all sources; and
 - iii. Martin provides continuing truthful testimony and cooperation (including production of documents) with any State or Federal investigation involving Hunters Capital or Bouchard.

If Martin fails to abide by the terms of this Stipulation and Consent Order, the Division will give Martin written notice of the violation, and the suspended fine

will be due to the Division within one month of that notice.

DATED this 28th day of February, 2008.

Wayne Klein
WAYNE KLEIN

Director, Utah Division of Securities



Certificate of Mailing

I certify that on the 5TH day of ~~January~~ ^{MARCH}, 2008, I mailed, by certified mail, a true and correct copy of the Order to Show Cause and Notice of Agency Action to:

Gerald R. Martin
425 N. 2150 W.
Provo, UT 84601

Certified Mail # 7054 1160 000301956177

Dorinda Raddish
Executive Secretary