

STATE OF MAINE
KENNEBEC, ss.

SUPERIOR COURT
CIVIL ACTION
DOCKET NO. CV-03-77

STATE OF MAINE and)
SECURITIES ADMINISTRATOR,)
)
Plaintiffs,)
)
v.)
)
KRISTOPHER T. SAUNDERS,)
)
Defendant.)

CONSENT JUDGMENT

NOW COME the parties and stipulate that judgment in this case shall enter for the Plaintiffs, State of Maine and Securities Administrator, against Defendant Kristopher T. Saunders, on all counts of the Complaint.

Defendant Kristopher T. Saunders admits and stipulates to the factual allegations contained in the Complaint. Saunders further admits and stipulates that he has had the provisions of the Revised Maine Securities Act, 32 M.R.S.A. §§10101-10713 (1999 and Supp. 2002), explained to him by his counsel and by representatives of the Office of Securities and that Saunders fully understands these provisions.

Saunders agrees to judgment containing the following relief:

1. Saunders is permanently enjoined from offering or selling unregistered securities in the State of Maine or transacting business as a broker-dealer or sales representative in the State of Maine unless licensed;
2. Saunders is permanently enjoined from participating in any way in the purchase or sale of investments of any kind on behalf of any other individual, partnership, joint venture, or other entity;

3. Saunders is ordered to appear for a deposition by the Securities Administrator's representatives at a time, date, and location set by the Securities Administrator; to answer fully and truthfully all questions posed at the deposition regarding all of his investment activities; and to produce any documents in his possession, custody, or control that are requested by the Securities Administrator in conjunction with the deposition;

4. With respect to the Edulink stock Saunders purchased on behalf of other investors, Saunders is ordered to complete distribution of the unrestricted shares to the rightful owners no later than April 30, 2003 and provide the Securities Administrator with an attestation to that effect;

5. No later than April 30, 2003, Saunders shall provide the Securities Administrator with a complete list of the Edulink investors, including each of their addresses and phone numbers;

6. No later than May 15, 2003, Saunders shall provide a thorough and detailed accounting of all funds Saunders received from the investors; and

7. No later than June 2, 2003, Saunders shall disgorge to the Securities Administrator any funds Saunders received from the Edulink investors that were not invested in the Edulink shares.

Respectfully submitted,

Dated: April 17, 2003

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/s/ Kristopher Saunders
Kristopher Saunders
Defendant

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April 18, 2003

Judgment entered for Plaintiffs in accordance with the terms of this Consent Judgment. This Court retains jurisdiction over this matter.

/s/ Donald H. Marden
Justice, Superior Court