

IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

COADUM ADVISORS, INC.,  
MANSELL CAPITAL PARTNERS III, LLC,  
JAMES A. JEFFERY,  
THOMAS E. REPKE,  
COADUM CAPITAL FUND 1, LLC,  
COADUM CAPITAL FUND II, LP,  
COADUM CAPITAL FUND III, LP, and  
MANSELL ACQUISITION COMPANY LP.

Defendants.

CIVIL ACTION FILE NO.  
1:08-CV-0011-ODE

STIPULATION AND CONSENT OF DEFENDANTS COADUM, MANSELL,  
JEFFERY, REPKE, COADUM I, COADUM II, COADUM III AND MAC TO  
ORDER OF PERMANENT INJUNCTION AND OTHER RELIEF

1. Defendants Coadum Advisors, Inc. ("Coadum"),  
Mansell Capital Partners III, LLC ("Mansell"), James A.  
Jeffery ("Jeffery"), Thomas E. Repke ("Repke"), Coadum  
Capital Fund 1, LLC ("Coadum 1"), Coadum Capital Fund II,  
LP ("Coadum II"), Coadum Capital Fund III, LP ("Coadum  
III") and Mansell Acquisition Company LP ("MAC")  
(collectively, the "Defendants") admit the jurisdiction of  
this Court over them and over the subject matter of this  
action.

2. Without admitting or denying the allegations of the complaint (except as to personal and subject matter jurisdiction, which each Defendant admits), the Defendants hereby consent to the entry of the Order of Permanent Injunction Against Coadum, Mansell, Jeffery, Repke, Coadum I, Coadum II, Coadum III and MAC And Other Relief, in the form attached hereto (the "Order of Permanent Injunction") and incorporated by reference herein, which, among other things, permanently restrains and enjoins all of the Defendants from violations of Section 17(a) of the Securities Act of 1933 [15 U.S.C. § 77q(a)], Section 10(b) of the Securities Exchange Act of 1934 [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5] promulgated thereunder; and further enjoins defendants Coadum, Mansell, Jeffery and Repke from Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 ("Advisers Act") [15 U.S.C. 15 U.S.C. §§ 80b-6 (1) and (2)].

3. The Defendants state that they have entered into this Consent voluntarily, and that no promise, threat, offer or inducement of any kind, except as stated herein or as stated in the attached proposed Order of Permanent Injunction has been made by the plaintiff, Securities and Exchange Commission ("Commission"), or any member, officer, employee, agent, or representative of the Commission to the

defendants or to anyone acting for them or on their behalf, to induce them to enter into this Consent.

4. The Defendants agree that the attached Order of Permanent Injunction, in the form annexed hereto, may be presented by the Commission to the Court for signature and entry, without further notice.

5. The Defendants agree that this Consent shall be made a part of the attached Order of Permanent Injunction to be entered by this Court in this action, and further agree that this Court shall retain jurisdiction over them for the purpose of enforcing the terms of the Order of Permanent Injunction.

6. The Defendants state that each of them understands that the Commission cannot and does not confer on them or on any person or entity, immunity from any criminal proceedings against them or other persons or entities for any actions related to or arising from this or any other matter.

7. Each of the Defendants agrees that the Court shall order disgorgement of ill-gotten gains, prejudgment interest thereon, and a civil penalty pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)]. Each of the Defendants further agrees that

the amounts of the disgorgement and civil penalty shall be determined by the Court upon motion of the Commission, and that prejudgment interest shall be calculated from the date of the first fraudulent offering as alleged in the Complaint, based on the rate of interest used by the Internal Revenue Service for the underpayment of federal income tax as set forth in 26 U.S.C. § 6621(a)(2). Each of the Defendants further agrees that in connection with the Commission's motion for disgorgement and/or civil penalties, and at any hearing held on such a motion: (a) each of the Defendants will be precluded from arguing that he or it did not violate the federal securities laws as alleged in the Complaint; (b) the Defendants may not challenge the validity of this Consent or the Order of Permanent Injunction; (c) solely for the purposes of such motion, the allegations of the Complaint shall be accepted as and deemed true by the Court; and (d) the Court may determine the issues raised in the motion on the basis of affidavits, declarations, excerpts of sworn deposition or investigative testimony, and documentary evidence, without regard to the standards for summary judgment contained in Rule 56(c) of the Federal Rules of Civil Procedure. In connection with the Commission's motion for disgorgement

and/or civil penalties, the parties may take discovery, including discovery from appropriate non-parties.

8. The Defendants acknowledge and agree that this proceeding and this Consent are for the purposes of resolving partially this proceeding only, in conformity with the provisions of 17 C.F.R. 202.5(f), and do not resolve, affect, or preclude any other proceeding which may be brought against any one of the Defendants. Consistent with the provisions of 17 C.F.R. 202.5(f), the Defendants waive any claim of Double Jeopardy based upon the settlement of this proceeding, including entry of this Order of Permanent Injunction and the imposition of any remedy or civil penalty herein. Each of the Defendants acknowledge that the Court's entry of a permanent injunction may have collateral consequences under federal or state law and the rules and regulations of self-regulatory organizations, licensing boards, and other regulatory organizations. Such collateral consequences include, but are not limited to, a statutory disqualification with respect to membership or participation in, or association with a member of, a self-regulatory organization. This statutory disqualification has consequences that are separate from any sanction imposed in an administrative proceeding.

9. The defendants hereby waive any rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996 or any other provision of law to pursue reimbursement of attorney's fees or other fees, expenses or costs expended by the Defendants to defend against this action. For these purposes, the Defendants agree that each of them is not the prevailing party in this action.

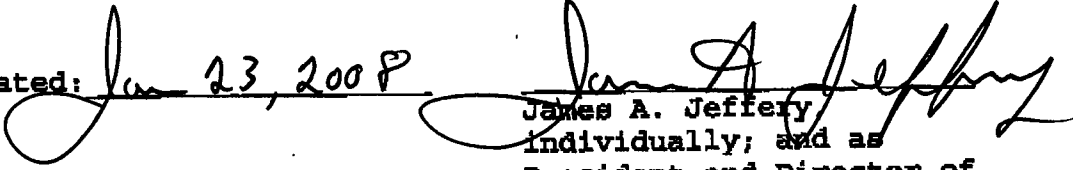
10. The Defendants waive the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure.

11. Each of the Defendants waives any right he might have to appeal from the entry of the Order of Permanent Injunction.

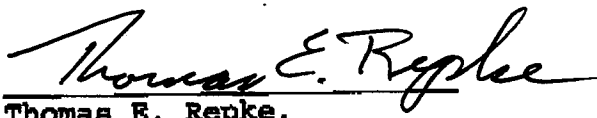
12. Each of the Defendants waives service of the Order of Permanent Injunction entered herein upon him/it and agrees that entry of the Order by the Court and filing with the Clerk in the Northern District of Georgia will constitute notice to him/it of the terms and conditions of such Order of Permanent Injunction.

13. The Defendants agree that they will not oppose the enforcement of the Order of Permanent Injunction on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure, and hereby waive any objection based thereon.

Dated: Jan 23, 2008

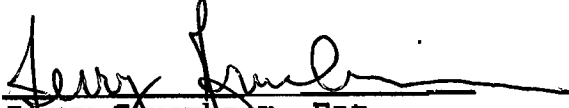
  
 James A. Jeffery  
 individually; and as  
 President and Director of  
 Coadum Advisors, Inc.;  
 And as Managing Partner to  
 Mansell Capital Partners III,  
 LLC (which is General Partner  
 of MAC);  
 And as President to Coadum  
 Capital 1 Fund, LLC;  
 And as President to Coadum  
 Capital Fund II, LP;  
 And as Co-Managing Member of  
 the General Partner to Coadum  
 Capital Fund III, LP; and  
 And as Officer/Director of  
 the General Partner [Mansell  
 Capital Partners III, LLC] to  
 Mansell Acquisition Company,  
 LP.

Dated: January 23, 2008

  
 Thomas E. Repke,  
 individually; and as Vice  
 President, Treasurer and  
 Director of Coadum Advisors,  
 Inc.;  
 And as Officer/Director to  
 Mansell Capital Partners III,  
 LLC (as General Partner of  
 MAC);


And as Secretary/Treasurer to  
 Coadum Capital 1 Fund, LLC;  
 And as Secretary/Treasurer to  
 Coadum Capital Fund II, LP;  
 And as Co-Managing Member to  
 the General Partner of Coadum  
 Capital Fund III, LP; and  
 And as Officer/Director of  
 the General Partner [Mansell  
 Capital Partners III, LLC] to  
 Mansell Acquisition Company,  
 LP;

Approved as to form:

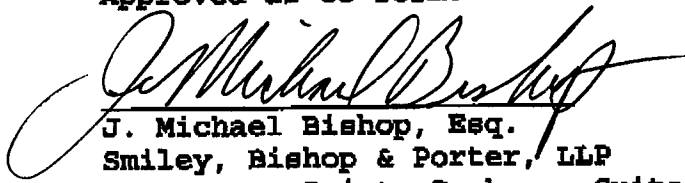
  
 Jerry Guenbaum, Esq.  
 Law Offices, SEC Attorneys, LLC  
 Bank of America Building  
 980 Post Road East, 2<sup>nd</sup> Floor  
 Westport, CT 06880

Attorney for Defendants Jeffery and Repke

Dated: January 25, 2008

  
 Pat Huddleston II, in his  
 capacity as Court Appointed  
 Receiver for the Defendants:  
 Coadum Advisors, Inc.;  
 Mansell Capital Partners III,  
 LLC;  
 Coadum Capital 1 Fund, LLC;  
 Coadum Capital Fund II, LP;  
 Coadum Capital Fund III, LP;  
 and  
 Mansell Acquisition Company,  
 LP.

Approved as to form:



J. Michael Bishop, Esq.  
Smiley, Bishop & Porter, LLP  
1050 Crown Pointe Parkway, Suite 1250  
Atlanta, GA 30338

Attorney for Receiver for the Entity Defendants