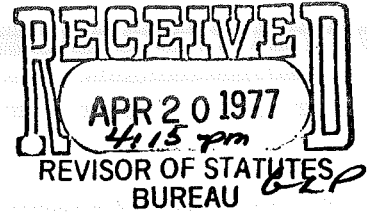


CERTIFICATE

STATE OF WISCONSIN)
) SS
OFFICE OF THE COMMISSIONER)
OF SECURITIES)



TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Jeffrey B. Bartell, Commissioner of Securities for the State of Wisconsin and custodian of the official records of the Office of the Commissioner of Securities, certify that the attached rules relating to: (1) prescribing when a record of a hearing or other oral proceeding under Chapter 551 shall be made; (2) prescribing the conditions under which a written transcript of the record of such proceeding will be prepared; and (3) prescribing a fee for providing a copy of the transcript to any party, and the circumstances under which a free copy will be provided; were duly approved and adopted by the Commissioner of Securities on April 13, 1977.

I further certify that I have compared said copies of the rules with the originals on file in this Office, and that the same are true and correct copies thereof, and of the whole of such originals.

IN TESTIMONY WHEREOF, I have hereunto set my hand and the official seal of this Office on this 13th day of April, 1977, in the City of Madison.

(SEAL)

JEFFREY B. BARTELL
Commissioner of Securities

JBB:jkn

OFFICE OF THE
COMMISSIONER OF SECURITIES
STATE OF WISCONSIN

In the Matter of
Wis. Adm. Code
section SEC 7.07

ORDER ADOPTING
PERMANENT RULES

Pursuant to the authority vested in the Wisconsin Commissioner of Securities under section 551.63(1), Wis. Stats., to make, amend and rescind any rules, forms and orders that are necessary to carry out Chapter 551, the Wisconsin Uniform Securities Law, and to protect public investors, Wisconsin Commissioner of Securities Jeffrey B. Bartell hereby adopts and amends rules as follows:

SECTION 1. Wis. Adm. Code section SEC 7.07 is repealed and recreated to read:

SEC 7.07 Record of hearings, transcripts, costs. (1) A stenographic, electronic or other record of oral proceedings shall be made in any case required by law.

(2) A written transcript of proceedings shall be prepared upon the request in writing: (a) of any party for the purpose of seeking a rehearing or judicial review; or (b) of any person upon tender of the estimated costs of transcription, adjusted to reflect the actual costs when determined.

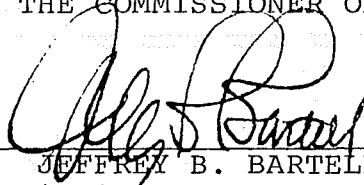
(3) A copy of the written transcript of proceedings shall be provided upon the request in writing: (a) of any party setting forth by affidavit filed with the commissioner the party's impecuniousness; or (b) of any person upon tender of the estimated costs of preparing the copy, adjusted to reflect the actual costs when determined.

EFFECTIVE DATE

The rules and amendments hereinabove shall take effect on the first day of the month following publication in the Wisconsin Administrative Register as provided in section 227.026(1), Wis. Stats.

Issued this 13th day of April, 1977, at Madison, Wisconsin.

OFFICE OF THE COMMISSIONER OF SECURITIES



JEFFREY B. BARTELL
Commissioner of Securities

(SEAL)