

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Southmark of Tulsa, Inc., Wendell D. Belden,  
Gertrude M. Edwards, Dieta Brown and  
Cannon Ferrell,

Respondents.

File No. ODS 02-156

**ORDER**

**WHEREAS**, on April 17, 2002, an Enforcement Division Recommendation (Recommendation), was submitted to the Administrator of the Oklahoma Department of Securities (Department). The Recommendation contains proposed Findings of Fact, Authorities and Conclusions of Law.

**WHEREAS**, on April 18, 2002, a copy of the Notice of Opportunity for Hearing (Notice) with the Recommendation attached was personally served on Southmark of Tulsa, Inc. (Southmark), Wendell D. Belden (Belden), Gertrude M. Edwards (Edwards), Dieta Brown (Brown) and Cannon Ferrell (Ferrell) (collectively, the "Respondents"), in compliance with Section 413 of the Act.

**WHEREAS**, a written request for hearing on the Recommendation was received by the Department on April 29, 2001.

**WHEREAS**, the Administrator finds that the request for hearing on the Recommendation was timely received.

**WHEREAS**, on May 20, 2002, the Administrator issued subpoenas ad testificandum to Belden, Edwards, Brown, Ferrell and Dale Penn (Penn).

**WHEREAS**, on May 24, 2002, Respondents filed a Motion for Extension of Time for Depositions and Waiver of Sixty Day Requirement (Motion) with the Administrator of the Department.

**WHEREAS**, the Motion contains a request by Respondents that the time for the hearing and depositions ordered in this proceeding be extended by thirty (30) days and a representation that Respondents waive their right to a hearing within sixty (60) days as provided by 660:2-9-2 of the Rules of the Oklahoma

Securities Commission and the Administrator of the Oklahoma Department of Securities (Rules).

**WHEREAS**, the Administrator finds that the request to continue the depositions scheduled herein should be granted and upon request, shall be rescheduled for a later date.

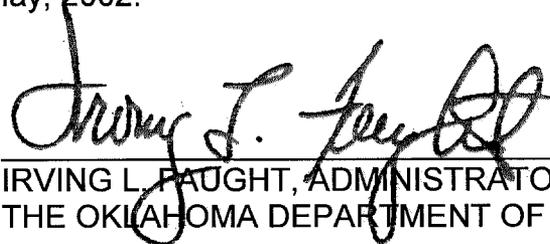
**WHEREAS**, the Administrator finds that the request to set a hearing beyond the (60) sixty days required by 660:2-9-2 of the Rules should be denied.

**IT IS HEREBY ORDERED** that the deposition testimony of Belden, Edwards, Ferrell and Penn is postponed until further notice.

**IT IS FURTHER ORDERED** that pursuant to 660:2-9-3 of the Rules, a hearing shall commence at 9:00 a.m. on June 26, 2002, in the offices of the Oklahoma Department of Securities, First National Center, Suite 860, 120 North Robinson, Oklahoma City, Oklahoma, to afford Southmark, Belden, Edwards, Brown and Ferrell the opportunity to present evidence and argument as to whether or not a final order should be issued based on the Recommendation.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 31<sup>st</sup> day of May, 2002.

(SEAL)



IRVING L. PAUGHT, ADMINISTRATOR OF  
THE OKLAHOMA DEPARTMENT OF SECURITIES