

**OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
SECURITIES AND CHARITIES DIVISION**

IN THE MATTER OF:)	
)	
)	
Angel Ranch, Inc.)	Administrative Proceeding
)	Number: <u>C-11-0211</u>
)	
<i>Respondent</i>)	

CONSENT AGREEMENT

The Securities and Charities Division of the Mississippi Secretary of State's Office ("Division"), having the authority to administer and to provide for the enforcement of all provisions of the Mississippi Charitable Solicitations Act ("Act"), and Respondent do hereby enter into this Consent Agreement to cease operating as a charitable organization so that the Division may assist and oversee the winding up of Respondent's charitable organization:

I. JURISDICTION

The Division has the power to regulate charitable solicitations under the Act codified at Miss. Code Ann. Section 75-71-501, et.seq. Respondent admits to the jurisdiction of the Division as to all matters contained herein under the authority of the Act. Respondent has asked for the Division's assistance and submits to its oversight to accomplish its goal of winding up and dissolving Angel Ranch, Inc.

II. STIPULATIONS

NOW, THEREFORE, it is hereby agreed as follows:

- A. Respondent admits to the jurisdiction of the Division as to all matters herein.
- B. Respondent acknowledges that it has sought the Division's assistance in winding up and dissolving its charitable organization.

C. Respondent acknowledges that its registration with the Division is expired. Respondent assures the Division that it is not presently soliciting charitable donations and consents that it will no longer solicit charitable donations in the future.

D. Respondent consents to list the real property it owns located at 14 CR 422, Water Valley, Mississippi 38965 (hereinafter "subject property") for sale with a reputable real estate company.

E. Respondent consents to use all reasonable efforts to sell the subject property. If its efforts are unsuccessful, Respondent consents to convey the subject property to another Mississippi Non-Profit Corporation willing to accept the donation of said property encumbered by a mortgage.

F. If the subject property is sold, Respondent consents to use proceeds from the sale of said property to pay off the balance of the mortgage held by BancorpSouth Bank in Oxford, Mississippi, and to donate any profit from the sale of subject property to another charitable organization pursuant to its winding up process.

G. Respondent consents to cease paying the salaries, insurance, retirement and other benefits and/or expenses of its employees, so that all Respondent's remaining funds can be available to meet monthly mortgage obligations until such time as the subject property is sold or donated and the charitable organization is dissolved.

H. Once the subject property has been sold or conveyed, Respondent consents to terminate its registration with the Division pursuant to Miss. Code Ann. Section 79-11-503, including donating all remaining funds and assets to a suitable charitable organization, ceasing solicitation of charitable donations, and filing a final report with the Division.

I. Once the subject property has been sold or conveyed, Respondent consents to voluntarily dissolve Angel Ranch, Inc. with the Business Services Division of the Mississippi Secretary of State.

III. OTHER MATTERS

K. In the event that Respondent fails to comply with the provisions of this Order, the Division may, without notice to the Respondent, unilaterally rescind this Order and institute any legal or administrative proceedings it deems appropriate including, but not limited to, proceedings to address the matters set forth herein.

WHEREFORE, the undersigned hereby acknowledges and agrees to the terms and conditions of the foregoing Agreement by written consent.

THIS, the 1st day of Oct., 2011.

C. DELBERT HOSEMANN, JR.
Secretary of State

By: _____

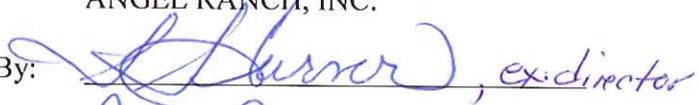

JEFFREY LEE
Senior Attorney
Securities and Charities Division

Date: _____

10-7-11

ANGEL RANCH, INC.

By: _____

, ex-director
Title: Gina Overstreet, Board President

Date: _____

10/01/11