

1 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
2 DIVISION OF FINANCE AND CORPORATE SECURITIES
3 SECURITIES SECTION
4 BEFORE THE DIRECTOR OF THE DEPARTMENT OF
5 CONSUMER AND BUSINESS SERVICES
6 STATE OF OREGON

5 In the Matter of:) 0-96-0028
6)
6 AMWAY MUTUAL FUND, INC.) ORDER TO ASSESS CIVIL PENALTIES
7) and
7 Respondents.) CONSENT TO ENTRY OF ORDER

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9 WHEREAS the Director of the Department of Consumer and
10 Business Services for the State of Oregon (hereinafter
11 DIRECTOR) has reviewed certain securities transactions
12 effected in Oregon by Respondent AMWAY MUTUAL FUND, INC.
13 (hereinafter AMWAY) and has determined that AMWAY may have
14 sold unregistered securities in the State of Oregon in
15 violation of the Oregon Securities Law; and

16 WHEREAS AMWAY wishes to resolve and settle this matter
17 with the DIRECTOR;

18 NOW THEREFORE, as evidenced by the authorized
19 signature(s) subscribed on this Order, AMWAY hereby CONSENTS
20 to entry of this Order to Assess Civil Penalties based upon
21 the Director's Findings of Fact and Conclusions of Law as
22 stated hereinafter:

23 FINDINGS OF FACT

24 The Director FINDS that:

25 1. Respondent AMWAY MUTUAL FUND, INC. is an open-end,
26 diversified management investment company commonly known as



