

RECEIVED

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO S-08-059**

11 MAR -1 AM 10:46

ARKANSAS SECURITIES DEPT.

**IN THE MATTER OF:
TIQARI TRADING COMPANY, LLC,
WALTER "JACK" YOUNGBLOOD, AND JAMES C. HARVEY RESPONDENTS**

REQUEST FOR CEASE AND DESIST ORDER

The Staff of the Arkansas Securities Department ("Staff") received information and has in its possession certain evidence that indicates Tiqari Trading Company, LLC, Walter "Jack" Youngblood, and James C. Harvey have violated provisions of the Arkansas Securities Act ("Act"), Ark. Code Ann. §§ 23-42-101 through 23-42-509.

Administrative Authority

1. This matter is brought in connection with violations of sections of the Act and is therefore properly before the Arkansas Securities Commissioner ("Commissioner") in accordance with Ark. Code Ann. § 23-42-209.

Respondents

2. Tiqari Trading Company, LLC ("Tiqari") was a Texas limited liability company. The corporate records of the State of Texas indicate that Tiqari's corporate charter was forfeited in June 2007. Tiqari was never authorized to conduct business in Arkansas by the Arkansas

Secretary of State's office. Further, Tiqari has never been registered with the Arkansas Securities Department ("Department") in any capacity.

3. Walter "Jack" Youngblood ("Youngblood") is a resident of the State of Arkansas. Youngblood is an organizer and manager of Tiqari. Youngblood has not been registered with the Department in any capacity.

4. James C. Harvey ("Harvey") is a resident of the State of Texas. Harvey is an organizer and manager of Tiqari. Harvey has not been registered with the Department in any capacity.

Facts Supporting Cease and Desist Order

5. From March 2005 to October 2010, 34 Arkansas residents made an investment in or were sold securities in the form of an investment contract in Tiqari by Youngblood on 50 separate occasions.

6. On six occasions from May 2005 to January 2006, Arkansas residents received an equity interest in Tiqari in exchange for making a specific dollar investment in or contribution of services to Tiqari. The formal investment agreement or contract entered into by each of these Arkansas residents and Tiqari was titled "Memorandum of Agreement" or "Memorandum of Understanding and Agreement." Copies of the memoranda of agreement or understanding for these Arkansas investors are attached to this Request as Exhibits 1a-f. All six of the equity interest memoranda of agreement or understanding were signed by Youngblood as a director of Tiqari.

7. On or about September 20, 2006, Harvey sent form letters to five Arkansas investors concerning their investment in Tiqari. Copies of these letters are attached to this Request as Exhibits 2a-e. In these letters Harvey lists himself as a co-founder and co-managing member of

Tiqari. Also in these letters, Harvey lists the equity ownership interest in Tiqari held by each Arkansas resident receiving the letter.

8. On 17 occasions from March 2005 to March 2007, Arkansas residents made a specific dollar investment with Tiqari for the expressed purpose of purchasing Iraqi dinars pooled in a fund controlled and operated by the management of Tiqari. The 17 formal investment agreements or contracts entered into by these Arkansas residents and Tiqari were titled "Memorandum of Agreement". Copies of the 17 memoranda of agreement for the Arkansas residents investing in the pool of Iraqi dinars are attached to this Request as Exhibits 3a-q. All 17 memoranda of agreement were signed by Youngblood as a director and on behalf of the management of Tiqari.

9. On 16 occasions during 2005, Arkansas residents made a specific dollar investment with Tiqari for the purchase of both Iraqi dinars pooled in a fund controlled by Tiqari and "shares of in-country companies listed on the Iraqi Stock Exchange," otherwise known as the ISX. The 16 formal investment agreements or contracts entered into by each of these Arkansas residents and Tiqari were titled "Memorandum of Agreement". Copies of the memoranda of agreement are attached to this Request as Exhibits 4a-p. All 16 memoranda of agreement were signed by Youngblood on behalf of the management of Tiqari.

10. On eleven occasions from 2005 through 2010, four Arkansas residents made a specific dollar investment with Tiqari for the purchase of Iraqi dinars pooled in a fund controlled by Tiqari and/or "shares of in-country companies listed on the Iraqi Stock Exchange", otherwise known as the ISX. While the Staff does not possess any formal investment agreements or contracts entered into by any of these four Arkansas residents and Tiqari, the Staff does have copies of cancelled checks concerning each of the eleven investments with Tiqari.

11. The Staff has found that in 2006 on two occasions investment money from two Arkansas residents was deposited in the operating account of Tiqari without any indication that any of the money from either of these investors was sent to Iraq for investment as required by the memoranda of agreement. The memoranda of agreement discussed in paragraphs eight and nine specifically state that “it is my understanding that the above sum, less wire and transfer charges, banking fees and other administrative costs, charges and expenses, will be transmitted to an international bank, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account” of a specified amount of new Iraqi Dinars. The failure of Tiqari, Youngblood, and Harvey to properly transfer this investor money to Iraq for immediate investment clearly violated their contractual obligations under the memoranda of agreement with Arkansas investors.

12. Youngblood has told some Arkansas investors that their investments are intact, but Tiqari is unable to transfer or withdraw any of their investment money due to the political conditions in Iraq. However, the Staff has found that investment money in the total approximate amount of \$56,600.00 was transferred and withdrawn from a bank in Iraq, Warka Investment Bank, and deposited into the operating account of Tiqari in June and September 2009, three times in May 2010, and in September 2010. The Staff has found no indication that any of the money was transferred or returned to any investor. Warka Investment Bank is the Iraqi bank into which Arkansas investor money was deposited by Tiqari, Youngblood, and Harvey. Further, most Arkansas investors have reported to the Staff that the investors have seen no return of any kind on their various investments with Tiqari. The misrepresentations by Youngblood on behalf of Tiqari as to the availability of funds invested with Tiqari in Iraq, as well as the failure of

Tiqari, Youngblood, and Harvey to properly transfer or return investor money received from Warka Investment Bank to any investor, operated as a fraud on Arkansas investors.

13. The Staff has found that personal living expenses of Youngblood were regularly paid for out of the Tiqari operating accounts. These are the same accounts into which Arkansas investor money and money transferred or withdrawn from Warka Investment Bank was deposited. The personal bills of Youngblood that were paid include, but are not limited to, the following businesses: Lowe's, Gander Mountain, Leather Connection, Harry and David, Spiegel Catalog, Goody Goody Liquor, Nieman Marcus, Netflix.com, Steele' Shoe, Ashdown Veterinary Clinic, National Sporting, Ltd., DeQueen Animal Hospital, True Value Hardware, Ace Hardware, various medical care providers, Davis Feed Co., Glass Shop, Ashdown Hardware, Books a Million, J.C. Penny Store, Goody's, Old Navy, Target, The Party Factory, Radio Shack, American Express, Etzi's Market & Bakery, S.W. Arkansas Electric (REA), Brookshire's, Scott's Construction Equipment, Pender Water Wells, Park Plaza Mall, Dillard's, Bank of America, HSBC Credit Services, AM Christian Academy, Walden Books, FIA Card Services, Department of Finance and Administration, Sevier County Farmer's Co-op, and Bakers SW Shop. None of the memoranda of agreement, attached hereto as Exhibits 1, 3, and 4, state that investor money would be used to support or pay for any of the personal living expenses of Youngblood or any other manager of Tiqari.

14. No officer, manager, or employee of Tiqari ever made any exemption filing with the United States Securities and Exchange Commission requesting that any Tiqari securities offered and sold by Youngblood and Harvey in Arkansas be exempt under Regulation D of the Securities Act of 1933.

15. No officer, manager, or employee of Tiqari required any Arkansas investor to provide any information concerning the Arkansas investor's net worth, annual income, or investment experience. Further, Arkansas investors were not asked to fill out any paperwork with information necessary for anyone at Tiqari to determine, if the Arkansas investors were qualified investors.

16. No officer, manager, or employee of Tiqari ever made any registration or exemption filing with the Department for any securities offered and sold by Youngblood and Harvey on behalf of Tiqari in Arkansas.

Applicable Law

17. Ark. Code Ann. § 23-42-102(15)(A)(xi) defines an investment contract as a security.

18. Ark. Code Ann. § 23-42-301(a) states that it is unlawful for any person to transact business in this state as an agent unless he is registered with the Department.

19. Ark. Code Ann. § 23-42-301(b) states that it is unlawful for any issuer to employ an unregistered agent except a nonregistered agent who is registered by any other state securities administrator and who effects transactions in this state exclusively with registered broker-dealers.

20. Ark. Code Ann. § 23-42-501 states it is unlawful for any person to offer or sell any security in this state unless: (1) it is registered under this chapter; (2) the security or transaction is exempted under Ark. Code Ann. § 23-42-503 or Ark. Code Ann. § 23-42-504; or (3) it is a covered security.

21. Ark. Code Ann. § 23-42-507(3) states that it is unlawful for any person, in connection with the sale of any security, directly or indirectly, to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

22. Ark. Code Ann. § 23-42-209(a) states that whenever it appears to the Commissioner, upon sufficient grounds or evidence satisfactory to the Commissioner, of any provision of the Act or any rule or order under the Act, that any person has engaged or is about to engage in any act or practice constituting a violation the Commissioner may summarily order the person to cease and desist from the act or practice.

Conclusions of Law

23. The 39 memoranda of agreement signed by Arkansas residents and Youngblood on behalf of Tiqari, as detailed in paragraphs five through nine, were investment contracts and securities as defined by Ark. Code Ann. § 23-42-102(15)(A)(xi).

24. The eleven investments by four Arkansas residents represented by cancelled checks, as detailed in paragraph number ten, were the purchase of securities as defined by Ark. Code Ann. § 23-42-102(15)(A)(xi).

25. Tiqari did not properly register any securities, file for any exemptions, or make any notice filings concerning any covered security with the Department regarding the securities sold to Arkansas residents, as detailed in paragraphs five through ten.

26. Youngblood violated Ark. Code Ann. § 23-42-301(a) by transacting business in Arkansas as an agent of the issuer without being registered with the Department.

27. Tiqari violated Ark. Code Ann. § 23-42-301(b) when it employed Youngblood to act as an unregistered agent for the purpose of offering and selling securities to Arkansas residents.

28. The sale of unregistered and non-exempt securities by Youngblood on behalf of Tiqari to 34 Arkansas residents on 50 occasions constitutes 50 violations of Ark. Code Ann. § 23-42-501 by Tiqari, Youngblood, and Harvey.

29. The failure of Tiqari and Youngblood to invest any portion of the money collected from two Arkansas residents on two occasions, as detailed in paragraph eleven, operated as a fraud or deceit upon the two Arkansas residents by Tiqari and Youngblood. Therefore, Tiqari and Youngblood violated Ark. Code Ann. § 23-42-507(3) two times.

30. The misrepresentations concerning the ability of Tiqari to transfer and/or withdraw investment money from Iraq, and the failure of Tiqari and Youngblood to disburse any portion of the money transferred or withdrawn from Iraq to any Arkansas residents, as detailed in paragraph twelve, operated as a fraud or deceit upon Arkansas investors by Tiqari and Youngblood. Therefore, Tiqari and Youngblood violated Ark. Code Ann. § 23-42-507(3) at least six times.

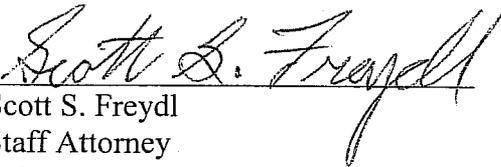
31. The failure of Tiqari and Youngblood to state that investor money would be used to support or pay for any of the living expenses of Youngblood or any other manager of Tiqari, as detailed in paragraph thirteen, operated as a fraud or deceit upon Arkansas investors by Tiqari and Youngblood. Therefore, Tiqari and Youngblood all violated Ark. Code Ann. § 23-42-507(3) multiple times.

32. The conduct, acts, and practices of Tiqari, Youngblood, and Harvey threaten immediate and irreparable public harm. A cease and desist order is in the public interest and is appropriate pursuant to Ark. Code Ann. § 23-42-209(a).

Prayer for Relief

WHEREFORE, the Staff respectfully requests that the Commissioner order Tiqari Trading Company, LLC, Walter “Jack” Youngblood, and James C. Harvey to immediately CEASE AND DESIST from soliciting, offering, and/or selling any securities in Arkansas until it and they are properly registered under the Arkansas Securities Act with the Department; order Tiqari Trading Company, LLC and Walter “Jack” Youngblood to immediately CEASE AND DESIST from violating Ark. Code Ann. § 23-42-507(3) in the solicitation, offering and/or selling of any securities in Arkansas; and, for all other relief to which the Staff may be entitled.

Respectfully submitted,



Scott S. Freydl
Staff Attorney
Arkansas Securities Department

3/1/11
Date

7-13-05 Amended on 12-15-2005

1

102

12-15-2005

EXHIBIT 1a
MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of business opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [redacted] the undersigned, hereby of my own free will and without duress of any kind opt to become associated in a business enterprise of a financial management type -involving free market trade primarily in, but not limited to, the country of Iraq- the nature and details of said program having been fully disclosed to me to my satisfaction.

Further, Walter Youngblood the Managing Director and Founder originally proposed as follows:
[redacted] upon acceptance by executing this MOA where indicated below:

FOR VALUABLE SERVICES RENDERED, those being to numerous for enumeration herein, is hereby entitled to receive and is hereby awarded 1% (One Percent) equity interest in this business enterprise -which is presently in the capable hands of engaged Iraqi Consultants/Attorneys, said equity ownership percentage to be conveyed following delivery of the official company documents; and, being fully paid up and non-assessable, entitles the owner to receive 1% (One Percent) of all distributed Corporate profits

The Managing Director hereby agrees to share the corporate profits on a pro rata basis with all equity holders at date of distribution. Responsibilities reserved for Corporate Directors include, but are not limited to, all matters concerned with establishing and staffing the business, legal, banking, administration, financial management, strategic planning and, among others, day to day business operations.

Arbitration This understanding is binding on the Parties who agree to resolve and settle all misunderstandings or differences arising hereunder through standard Arbitration procedures with each Party nominating One experienced duly certified Arbitrer as his representative. The Parties agree to be bound by the Arbitrer's decision and to accept it as final.

Hold Harmless The Parties hereby agree to protect and Hold each other harmless from all legal and or financial problems arising hereunder.

Sole Agreement This is the sole and surviving agreement between the Parties concerning this equity interest and vitiates or nullifies all other accords whether written or verbal.

[redacted signature]
Acceptance of Equity Interest
7-13-05
Date Signed

Walter Youngblood
Managing Director
09/19/05
Date Signed

EXHIBIT 1b

Pls return original.

**MEMORANDUM OF AGREEMENT
Equity Conveyance**

This Memorandum of Agreement is a product of the mutual discussions and accord of business opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, hereby of my own free will and without duress of any kind opt to become associated in a business enterprise of a financial management type -involving free market trade in primarily, but not limited to, the country of Iraq- the nature and details of said program having been fully disclosed to me to my satisfaction.

Further, Walter (Jack) Youngblood the Managing Director and Founder originally proposed that _____, upon acceptance by executing this MOA where indicated below and in exchange for the goods, products and or valuable services heretofore provided and/or hereby conveyed in full which, in this particular have been identified as

_____ is hereby granted 1% (One Percent) equity interest in the Iraqi trading enterprise now being formed, which business procedure is in the capable hands of engaged Iraqi Consultants/Attorneys. Further said equity ownership percentage herein conveyed will be confirmed and ratified by Management of said Iraqi trading enterprise upon completion of formation and registration of the Company and following receipt of the official company documents. Additionally, the equity interests herein conveyed and/or the corporate shares attesting thereto are considered to be and are hereby certified to be fully paid and non-assessable, and entitle the owner to receive 1% (One Percent) of all distributed Company profits.

Accordingly, the Managing Director is hereby mandated to share all Company profits on a pro rata basis with the equity holders upon date(s) of profit distribution as determined by Management.

Arbitration This understanding is binding on the Parties who agree to resolve and settle all misunderstandings or differences arising hereunder through standard Arbitration procedures with each Party nominating One experienced duly certified Arbiter as his representative. The Parties agree to be bound by the Arbiter's decision and to accept it as final.

Immutability This understanding may not be altered or changed in whole or in part without the prior written consent of the Parties.

Hold Harmless The Parties hereby agree to protect and Hold each other Harmless from all legal and or financial problems arising hereunder.

Sole Agreement This is the sole and surviving agreement between the Parties concerning this equity interest and vitiates or nullifies all other accords whether written or verbal.

Acceptance of Equity Interest Date

Walter Youngblood
Managing Director
April 27, 2005

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of business opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Redacted] the undersigned, hereby of my own free will and without duress of any kind opt to become associated in a business enterprise of a financial management type -involving free market trade primarily in, but not limited to, the country of Iraq- the nature and details of said program having been fully disclosed to me to my satisfaction.

Further, Walter Youngblood the Managing Director and Founder originally proposed as follows: Braley J. Stewart upon acceptance by executing this MOA where indicated below:

FOR VALUABLE SERVICES RENDERED, those being to numerous for enumeration herein, is hereby entitled to receive and is hereby awarded 1% (One Percent) equity interest in this business enterprise -which is presently in the capable hands of engaged Iraqi Consultants/Attorneys, said equity ownership percentage to be conveyed following delivery of the official company documents; and, being fully paid up and non-assessable, entitles the owner to receive 1% (One Percent) of all distributed Corporate profits

The Managing Director hereby agrees to share the corporate profits on a pro rata basis with all equity holders at date of distribution. Responsibilities reserved for Corporate Directors include, but are not limited to, all matters concerned with establishing and staffing the business, legal, banking, administration, financial management, strategic planning and, among others, day to day business operations.

Arbitration This understanding is binding on the Parties who agree to resolve and settle all misunderstandings or differences arising hereunder through standard Arbitration procedures with each Party nominating One experienced duly certified Arbiter as his representative. The Parties agree to be bound by the Arbiter's decision and to accept it as final.

Hold Harmless The Parties hereby agree to protect and Hold each other harmless from all legal and or financial problems arising hereunder.

Sole Agreement This is the sole and surviving agreement between the Parties concerning this equity interest and vitiates or nullifies all other accords whether written or verbal.

[Redacted Signature]
Acceptance of Equity Interest
9-13-05
Date Signed

Walter Youngblood
Managing Director
09/19/05
Date Signed

EXHIBIT 1d

105DL

MEMORANDUM OF UNDERSTANDING AND AGREEMENT
Equity Holders

This Memorandum of Understanding and Agreement ("MOU") is entered into this 24th day of May, 2005, by and between TIQARI TRADING COMPANY ("Tiqari") by and through its founder, W Jack Youngblood and [redacted] an individual residing in Russellville, Arkansas pursuant to the following terms and conditions.

WHEREAS, Tiqari is a Company currently being established in Iraq for the purpose of engaging in general trade and having the authority to trade on the Iraqi Stock Exchange (ISX), which Company proposes to Offer 10% (Ten Percent) of its equity, in the form of shares, to a limited number of private investors; and,

WHEREAS, [redacted] was personally instrumental in providing Tiqari Management Round Trip Air Transportation between De Queen, AR and Washington D. C. on April 24 2005; and because [redacted] expressed a desire to own an interest in Tiqari Trading Company; and, the Parties desiring to express their business relationship in the form of a written document.

NOW THEREFORE, the Parties mutually agree as follows:

1. Tiqari hereby conveys 2.5% (Two and one-half Percent) of A Hundred Percent of the Company equity to [redacted] for and in consideration of the above described valued service performed in behalf of the Company.

THEREFORE, [redacted] is certified to be a 2.5% (Two and one-half Percent) owner of the stock of Tiqari -which shares of stock are hereby declared to be fully-paid and non-assessable, and is thereby entitled to a full 2.5% (Two and one-half Percent) of the profits derived from the business activities of Tiqari, which profits shall be paid on a quarterly basis.

2. Arbitration. The Parties agree to resolve and settle any dispute or conflict arising hereunder through arbitration with each Party nominating one (1) Arbiter as his representative. The Parties agree to be bound by and accept as final the decision of the Arbiters.

3. Hold Harmless. The parties agree to protect and Hold the uninvolved Party Harmless from all legal and financial disputes or conflicts arising hereunder.

4. Sole Agreement. This writing constitutes the sole and surviving agreement between the Parties and vitiates or nullifies all other accords whether written or verbal.

[redacted] Date 5-27-05

W Jack Youngblood
W Jack Youngblood 05-24-05
Director and Founder

Sign, date and copy for your records.
Return original to: P O Box 43, Alleene AR 71820

THIS MOU VALID WHEN SIGNED BY TIQARI DIRECTOR AND FOUNDER W JACK YOUNGBLOOD.

MEMORANDUM OF UNDERSTANDING AND AGREEMENT
Equity Holders

This Memorandum of Understanding and Agreement ("MOU") is entered into this 24th day of May, 2005, by and between TIQARI TRADING COMPANY ("Tiqari") by and through its founder, W Jack Youngblood and [redacted], an individual residing in Clinton, Arkansas pursuant to the following terms and conditions.

WHEREAS, Tiqari is a Company currently being established in Iraq for the purpose of engaging in general trade and having the authority to trade on the Iraqi Stock Exchange (ISX), which Company proposes to Offer 10% (Ten Percent) of its equity, in the form of shares, to a limited number of private investors; and,

WHEREAS, [redacted] was instrumental in providing Tiqari Management Round Trip Air Transportation between De Queen, AR and Washington D. C. on April 24 2005; and because [redacted] did expressed a desire to own an interest in Tiqari Trading Company; and, the Parties desiring to express their business relationship in the form of a written document.

NOW THEREFORE, the Parties mutually agree as follows:

1. Tiqari hereby conveys 2.5% (Two and one-half Percent) of A Hundred Percent of the Company equity to [redacted] for and in consideration of the above described valued service performed in behalf of the Company.

THEREFORE, [redacted] is certified to be a 2.5% (Two and one-half Percent) owner of the stock of Tiqari -which shares of stock are hereby declared to be fully-paid and non-assessable, and is thereby entitled to a full 2.5% (Two and one-half Percent) of the profits derived from the business activities of Tiqari, which profits shall be paid on a quarterly basis.

- 2. Arbitration. The Parties agree to resolve and settle any dispute or conflict arising hereunder through arbitration with each Party nominating one (1) Arbitrator as his representative. The Parties agree to be bound by and accept as final the decision of the Arbitrators.
- 3. Hold Harmless. The parties agree to protect and Hold the uninvolved Party Harmless from all legal and financial disputes or conflicts arising hereunder.
- 4. Sole Agreement. This writing constitutes the sole and surviving agreement between the Parties and vitiates or nullifies all other accords whether written or verbal.

[redacted] 05-24-05
Investor Date

W Jack Youngblood
W Jack Youngblood 05-24-'05
Director and Founder

Sign, date and copy for your records.
Return original to: P O Box 43, Alleene, AR 71820

THIS MOU VALID WHEN SIGNED BY TIQARI DIRECTOR AND FOUNDER W JACK YOUNGBLOOD.

MEMORANDUM OF UNDERSTANDING AND AGREEMENT
Equity Holders

This Memorandum of Understanding and Agreement ("MOU") is entered into this 10th day of January, 2006 by and between TIQARI TRADING COMPANY, LLC ("Tiqari") by and through its founder, W Jack Youngblood and _____ an individual residing in Ashdown, Arkansas, pursuant to the following terms and conditions.

WHEREAS, Tiqari, a Company whose subsidiary is legally established and presently operating in Iraq with full and complete license to engage in general trade and authorized to trade on the Iraqi Stock Exchange (ISX), the Company proposes to sell a portion of its equity to a limited number of qualified individuals; and,

WHEREAS, _____ has expressed a desire to purchase Tiqari equity; and, the Parties wish to formalize their business relationship by executing a written document.

NOW THEREFORE, come the Parties and mutually agree as follows:

1. Tiqari agrees to Sell 1% (One Percent) of One Hundred Percent of the Company for the consideration of US\$10,000 (TEN THOUSAND DOLLARS).
2. And, _____ hereby agrees to pay Tiqari that price for the expressed Company equity, with payment to be made by wire transfer, Cashiers Check, personal check or by other means.
3. Upon receipt of the full payment by Tiqari, Purchaser will own 1% (One Percent) of the Company -which percentage of Company equity is hereby certified to be fully-paid and non-assessable- and is thereby entitled to a full 1% (One Percent) of the profits derived from Company business activities, which profits are due and payable on a quarterly basis.
4. Arbitration. The Parties agree to resolve and settle any dispute or conflict arising hereunder through arbitration with each Party nominating one (1) Arbiter as his representative. The Parties agree to be bound by and accept as final the decision of Arbitration.
5. Hold Harmless. The parties agree to protect and Hold the innocent-and-uninvolved Party Harmless from all legal and financial disputes or conflicts arising hereunder.
6. Sole Agreement. This writing constitutes the sole and surviving agreement between the Parties and vitiates or nullifies all other accords whether written or verbal.

Investor / Date
 _____ 1-11-06
 870- _____
 903

W Jack Youngblood
 W Jack Youngblood
 Director and Founder
 Revised: January 03 2006

This Offer is subject to prior sale or withdrawal without notice.
 This Offer does not constitute a solicitation to Sell or offer to Buy a security.

THIS MOU VALIDATED BY RECEIPT OF GOOD FUNDS AND IS HEREBY ACCEPTED BY TIQARI.

_____ OWNS 50% OF THIS

WJY
 1-10-2006

CITY. *WJY* 1-11-06

EXHIBIT 2a

Tiqari Trading Company, LLC

September 20, 2006

Mr. _____

Horatio, AR 71847

**Re: Member Equity Ownership
Tiqari Trading Company, LLC**

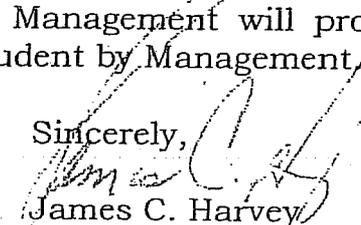
Dear Mr.

We have now been officially chartered (July 25, 2005, see enclosed Certificate of Organization issued by the Secretary of State of Texas) and operating for a period of approximately fourteen (14) months. Since we have not issued Membership Certificates, it is now appropriate to advise each Member of his/her ownership in the company. Official Membership Certificates will be issued once we have finalized the Membership Roster of Owners. In the meantime, your patience is appreciated and you can rest assured that your particular ownership in Tiqari Trading Company, LLC, is two percent (2%) and that such interest is registered in your name in the records of the company.

We appreciate your continued support in the endeavors of the company. As you undoubtedly know, times have not been as good as hoped for in Iraq. Our cohort in Iraq has been subjected to much strife and has had to relocate his family out of Iraq, but continues to carry out his business in Baghdad through the use of computers and cell phones. All concerned are anxious for matters in Iraq to settle down and stop all the civil unrest. Business goes on, albeit with difficulty. The management of Tiqari continues to be up-beat and positive as regards the future of Iraq and the ISX. We trust that you also share that view.

Again, we appreciate your patience and understanding, not to mention your support of Tiqari and its business endeavors. Management will provide you with periodic reports on our business as is deemed prudent by Management. Thank you.

Sincerely,


James C. Harvey

Co-Founder and Co-Managing Member

Tiqari Trading Company, LLC

September 20, 2006

Mr. _____
Horatio, AR 71847

**Re: Member Equity Ownership
Tiqari Trading Company, LLC**

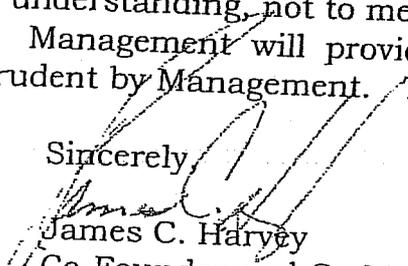
Dear Mr.

We have now been officially chartered (July 25, 2005, see enclosed Certificate of Organization issued by the Secretary of State of Texas) and operating for a period of approximately fourteen (14) months. Since we have not issued Membership Certificates, it is now appropriate to advise each Member of his/her ownership in the company. Official Membership Certificates will be issued once we have finalized the Membership Roster of Owners. In the meantime, your patience is appreciated and you can rest assured that your particular ownership in Tiqari Trading Company, LLC, is one percent (1%) and that such interest is registered in your name in the records of the company.

We appreciate your continued support in the endeavors of the company. As you undoubtedly know, times have not been as good as hoped for in Iraq. Our cohort in Iraq has been subjected to much strife and has had to relocate his family out of Iraq, but continues to carry out his business in Baghdad through the use of computers and cell phones. All concerned are anxious for matters in Iraq to settle down and stop all the civil unrest. Business goes on, albeit with difficulty. The management of Tiqari continues to be up-beat and positive as regards the future of Iraq and the ISX. We trust that you also share that view.

Again, we appreciate your patience and understanding, not to mention your support of Tiqari and its business endeavors. Management will provide you with periodic reports on our business as is deemed prudent by Management. Thank you.

Sincerely,


James C. Harvey

Co-Founder and Co-Managing Member

EXHIBIT 2c

Tiqari Trading Company, LLC

September 20, 2006

Mr. (

Russellville, AR 72801

**Re: Member Equity Ownership
Tiqari Trading Company, LLC**

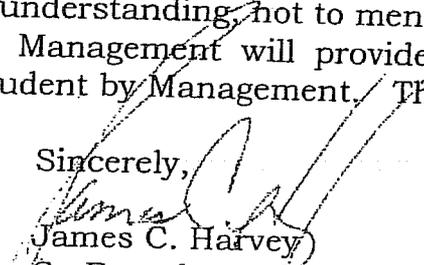
Dear Mr. [redacted]:

We have now been officially chartered (July 25, 2005, see enclosed Certificate of Organization issued by the Secretary of State of Texas) and operating for a period of approximately fourteen (14) months. Since we have not issued Membership Certificates, it is now appropriate to advise each Member of his/her ownership in the company. Official Membership Certificates will be issued once we have finalized the Membership Roster of Owners. In the meantime, your patience is appreciated and you can rest assured that your particular ownership in Tiqari Trading Company, LLC, is two and one-half percent (2.5%) and that such interest is registered in your name in the records of the company.

We appreciate your continued support in the endeavors of the company. As you undoubtedly know, times have not been as good as hoped for in Iraq. Our cohort in Iraq has been subjected to much strife and has had to relocate his family out of Iraq, but continues to carry out his business in Baghdad through the use of computers and cell phones. All concerned are anxious for matters in Iraq to settle down and stop all the civil unrest. Business goes on, albeit with difficulty. The management of Tiqari continues to be up-beat and positive as regards the future of Iraq and the ISX. We trust that you also share that view.

Again, we appreciate your patience and understanding, not to mention your support of Tiqari and its business endeavors. Management will provide you with periodic reports on our business as is deemed prudent by Management. Thank you.

Sincerely,


James C. Harvey

Co-Founder and Co-Managing Member

EXHIBIT 2d

Tiqari Trading Company, LLC

September 20, 2006

Mr. _____

Ashdown, AR 71822

**Re: Member Equity Ownership
Tiqari Trading Company, LLC**

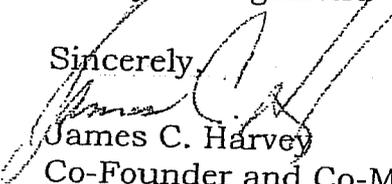
Dear Mr. _____

We have now been officially chartered (July 25, 2005, see enclosed Certificate of Organization issued by the Secretary of State of Texas) and operating for a period of approximately fourteen (14) months. Since we have not issued Membership Certificates, it is now appropriate to advise each Member of his/her ownership in the company. Official Membership Certificates will be issued once we have finalized the Membership Roster of Owners. In the meantime, your patience is appreciated and you can rest assured that your particular ownership in Tiqari Trading Company, LLC, is one percent (1%) and that such interest is registered in your name in the records of the company.

We appreciate your continued support in the endeavors of the company. As you undoubtedly know, times have not been as good as hoped for in Iraq. Our cohort in Iraq has been subjected to much strife and has had to relocate his family out of Iraq, but continues to carry out his business in Baghdad through the use of computers and cell phones. All concerned are anxious for matters in Iraq to settle down and stop all the civil unrest. Business goes on, albeit with difficulty. The management of Tiqari continues to be up-beat and positive as regards the future of Iraq and the ISX. We trust that you also share that view.

Again, we appreciate your patience and understanding, not to mention your support of Tiqari and its business endeavors. Management will provide you with periodic reports on our business as is deemed prudent by Management. Thank you.

Sincerely,


James C. Harvey

Co-Founder and Co-Managing Member

EXHIBIT 2e

Tiqari Trading Company, LLC

September 20, 2006

Mr. [REDACTED]

Ashdown, AR 71822

**Re: Member Equity Ownership
Tiqari Trading Company, LLC**

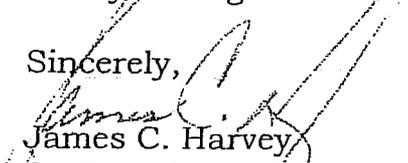
Dear Mr. [REDACTED]:

We have now been officially chartered (July 25, 2005, see enclosed Certificate of Organization issued by the Secretary of State of Texas) and operating for a period of approximately fourteen (14) months. Since we have not issued Membership Certificates, it is now appropriate to advise each Member of his/her ownership in the company. Official Membership Certificates will be issued once we have finalized the Membership Roster of Owners. In the meantime, your patience is appreciated and you can rest assured that your particular ownership in Tiqari Trading Company, LLC, is two percent (2%) and that such interest is registered in your name in the records of the company.

We appreciate your continued support in the endeavors of the company. As you undoubtedly know, times have not been as good as hoped for in Iraq. Our cohort in Iraq has been subjected to much strife and has had to relocate his family out of Iraq, but continues to carry out his business in Baghdad through the use of computers and cell phones. All concerned are anxious for matters in Iraq to settle down and stop all the civil unrest. Business goes on, albeit with difficulty. The management of Tiqari continues to be up-beat and positive as regards the future of Iraq and the ISX. We trust that you also share that view.

Again, we appreciate your patience and understanding, not to mention your support of Tiqari and its business endeavors. Management will provide you with periodic reports on our business as is deemed prudent by Management. Thank you.

Sincerely,


James C. Harvey

Co-Founder and Co-Managing Member

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES, AND AGREE AS FOLLOWS:

I, _____, the undersigned, of my own free will and without duress of any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$2,000.00 two thousand dollars, as my initial investment.

Further, I am informed that the above sum, less wire transfer charges, banking fees, any levied administration charges, plus other fees and expenditures, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested.

Further, I am informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management, the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEEES due and assessable hereunder are 15% (Fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

DATE 3-21-05

INVESTOR

MANAGEMENT

MOA #

Street, HERRITON City
State AR Zip Code 71842
Phone: 870-1
E-Mail _____

Walter Campbell
DIRECTOR

May 15, 05

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.
Revised: April 28, 2005

* Replace MOA 403/#A,000 [Signature] - see 403R3 + 403R2 -

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, of my own free will and without duress of any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$ 500.00 Five hundred dollars + no/100, as my initial investment.

Further, it is my understanding that the above sum, less wire transfer charges, banking fees and other administration costs, charges and expenses, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested.

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEES due and assessable hereunder are 15% (FIFTEEN percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR _____ DATE 4-18-05

Street, Honolulu City
State 71842 Zip Code
Phone: 870
E-Mail _____

MANAGEMENT # _____
W. J. [Signature]
DIRECTOR
Walter [Signature]

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.
Revised: April 18, 2005

(CS Hendrix IV or John Benj amin Hendrix)

MEMORANDUM OF AGREEMENT
IRAQI DINARS

This Memorandum of Agreement is a product of the mutual discussions and accords of opinion, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Signature], the undersigned, of my own free will and without duress of any kind hereby make this dinar purchase in the amount of \$2,500 (Twenty five hundred Dollars) payable to Tiqari Trading Company, LLC.

Further, I am informed that the above sum, less wire transfer charges, banking fees, any levied administration charges, sales costs or business expenditures, will be transmitted to a bank in Baghdad, Iraq wherein Management has established accounts for the purpose of depositing US DOLLARS to facilitate the purchase of One million Two-hundred Fifty thousand New Iraqi Dinars per US\$1,000 payment received: 2,500,000 dinars. [Signature]

Further, I am informed, that I am buying New Iraqi Dinars to be held for appreciation in a bank account controlled by Management, the Members of which currently own dinars held in this account.

Further, Management has informed me that buying dinars is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby make this dinar purchase in good faith.

FEES due and assessable hereunder are 15% (Fifteen percent) of any and all profits realized from and through the appreciation of dinar market value.

Management is bound by this agreement and agrees to treat all funds equally.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

[Signature]
INVESTOR DATE 12-29-06

[Signature]
MOA # _____
MANAGEMENT ACCEPTANCE
Walter Youngblood 12-30-06
DIRECTOR

Street, ASHdown City
AR State 71822 Zip Code
Phone: 503-
E-Mail _____

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.
Revised: January 03, 2006

Sign and date the document, provide your full contact information and retain copy for your records. Mail the original with your check to:
Tiqari Trading Company, LLC
P.O.BOX 43
Alleene AR 71820

Total \$1,500 (3 X \$500 payments,) 429
(see attached checks)

15X
\$500

MEMORANDUM OF AGREEMENT 01-01-06

EXHIBIT 3e

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS: ~~\$500 added (May '05)~~ New Total: \$1,500 ~~\$500.00 5/05~~

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a business program which has been fully disclosed to me to my satisfaction; hereby present \$ 500 FIVE HUNDRED DOLLARS as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer charges, banking fees and other administration costs and expenses—all of which will be revealed to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein Management has established certain accounts for the express purpose of expediting the deposit of US DOLLARS for the immediate exchange into and/or purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to unknown factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such investment matters, I hereby resolve to make this investment in good faith.

FEEES due and payable by Client are hereby limited to 15% (Fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR _____ DATE 04/11/05
Street, Ashdown City
AR State 71822 Zip Code
Phone: 870
E-Mail _____

W. Campbell MOA # _____
MANAGEMENT
W. Campbell 4/11/05
DIRECTOR
NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.

15 July '05

EXHIBIT 3F

432

MEMORANDUM OF AGREEMENT

Cash

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a business program which has been fully disclosed to me to my satisfaction; hereby present \$4000.00 as my initial investment.

WJY 05-04-05

Further, it is my understanding that the above sum, less certain wire transfer charges, banking fees and other administration costs and expenses -all of which will be revealed to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein Management has established certain accounts for the express purpose of expediting the deposit of US DOLLARS for the immediate exchange into and/or purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to unknown factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such investment matters, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR DATE 4-12-05

MANAGEMENT MOA #

Street, Ashdown City Ark State 71822 Zip Code Phone: 870- E-Mail

DIRECTOR 4/12/05

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.

\$

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW. COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, of my own free will and without duress of any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$5000⁰⁰, FIVE THOUSAND DOLLARS, as my initial investment.

Further, it is my understanding that the above sum, less wire transfer charges, banking fees and other administration costs, charges and expenses, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested.

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEES due and assessable hereunder are 15 % (fifteen) percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR
DATE 4-24-05

[Signature]
MANAGEMENT MOA # _____

Street, Clinton City
AR State 72031 Zip Code
Phone: # _____
E-Mail: _____

[Signature]
DIRECTOR

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.
Revised: April 18, 2005

MOA accepted and approved on
Funding date: March 2005
[Signature]

08-421/1118 1060
6166474

Date 5-4-05

Pay To The Order Of Walter Young Blood \$ 500.00

five hundred 00/100 Dollars

Century BANK www.centurybank.com

Memo NIID purchase

⑆111904215⑆

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, Walter Young Blood, the undersigned, of my own free will and without duress or any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$ 500.00, five hundred as my initial investment.

Further, I am informed that the above sum, less wire transfer charges, banking fees, any levied administration charges, plus other fees and expenditures, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested.

Further, I am informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management, the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEES due and assessable hereunder are 15% (Fifteen) percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR _____ DATE 5-4-05 MOA # _____

MANAGEMENT _____

Street, WINTHROP City _____

State NY Zip Code 71866

Phone: 1-870

E-Mail _____

DIRECTOR _____

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.

Revised: April 28, 2005

Call 1-403

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [redacted], the undersigned, of my own free will and without duress of any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$ 5000.00, Five thousand Dollars, as my initial investment.

Further, it is my understanding that the above sum, less wire transfer charges, banking fees and other administration costs, charges and expenses, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested.

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEES due and assessable hereunder are 15% (fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

[redacted] DATE 4-24-05
INVESTOR

[Signature] MOA #
MANAGEMENT

[redacted] Street, Russellville City
AR State 72802 Zip Code
Phone: 479. (479)
E-Mail [redacted]

[Signature]
DIRECTOR

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.
Revised: April 18, 2005

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Redacted], the undersigned, of my own free will and without duress of any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$ 1000.00 ONE THOUSAND DOLLARS + 00/100, as my initial investment.

Further, it is my understanding that the above sum, less wire transfer charges, banking fees and other administration costs, charges and expenses, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested.

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEES due and assessable hereunder are 15% (FIFTEEN percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

[Redacted] DATE 5-9-05
INVESTOR
[Redacted] Street, Russellville City
AR State 72702 Zip Code
Phone: 479
E-Mail _____

[Signature] MOA # _____
MANAGEMENT
[Signature]
DIRECTOR
NOTE: This MOA valid upon Receipt of Good Funds when Countersigned By A Director.
Revised: April 18, 2005

JS

Abb

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, of my own free will and without duress of any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$500,000 as my initial investment.

Further, it is my understanding that the above sum, less wire transfer charges, banking fees and other administration costs, charges and expenses, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested.

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEES due and assessable hereunder are 15% (fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR _____ DATE 6-12-05

Street, RUSSELL City
AK State 72812 Zip Code
Phone: 479-
E-Mail _____

MANAGEMENT _____ MOA # _____
DIRECTOR _____
NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.
04-18-05 ✓

MEMORANDUM OF AGREEMENT
IRAQI DINARS

This Memorandum of Agreement is a product of the mutual discussions and accords of opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, of my own free will and without duress of any kind hereby make this dinar purchase by paying \$ 1,000,000 One Thousand Dollars 1000/100.

Further, I am informed that the above sum, less wire transfer charges, banking fees, any levied administration charges, sales costs or business expenditures, will be transmitted to an international bank, wherein Management has established accounts for the purpose of depositing US DOLLARS to facilitate the purchase for my One million Two-hundred Fifty thousand New Iraqi Dinars per each payment in the amount of US\$1,000 submitted herewith.

Further, I am informed, that I am buying New Iraqi Dinars to be held for appreciation in a bank account controlled by Management, the Members of which currently own dinar held in this account.

Further, Management has informed me that buying dinar is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby make this dinar purchase in good faith.

FEES due and assessable hereunder are 15% (FIFTEEN) percent) of any and all profits realized from and through the appreciation of dinar market value.

Management is bound by this agreement and agrees to treat all funds equally.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies previous understandings whether written or verbal.

INVESTOR _____ DATE Aug 18, 2005
Street, CLINTON City
State AR Zip Code 72031
Phone: 504 501-1
E-Mail _____

MOA
MANAGEMENT ACCEPTANCE
[Signature]
DIRECTOR

NOTE: This MOA Valid upon Receipt of Funds
when Countersigned by All Parties
Revised: August 1, 2005

add \$1000 per notation below - Cash!
#479
Paid by

EXHIBIT 3d

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, of my own free will and without duress of any kind agree to make this investment in a business program which has been fully disclosed to me to my satisfaction; do hereby present \$1000.00 One Thousand Dollars & no/100, as my initial investment. +1000

Further, it is my understanding that the above sum, less wire transfer charges, banking fees and other administration costs, charges and expenses, will be transmitted to an international bank, previously identified to me, wherein Management has established accounts for the purpose of expediting US DOLLAR deposits to facilitate the immediate purchase for my account of One million Two-hundred Fifty thousand New Iraqi Dinars per Thousand Dollars invested. RA \$2000

Further, as I've been informed, the investment plan relies on buying New Iraqi Dinars and holding them for appreciation in a fund controlled and operated by Management the Members of which currently own dinars held in this fund.

Further, Management has informed me that this investment is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby resolve and do make this investment in good faith.

FEES due and assessable hereunder are 15% (FIFTEEN percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Investor funds equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to Investor funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR

DATE 11-25-05

MANAGEMENT MOA #
DIRECTOR

Street, HORATIO City
AZ State 71842 Zip Code
Phone: 870-1
E-Mail

NOTE: This MOA Valid upon Receipt of Good Funds when Countersigned By A Director.
Revised: April 18, 2005

\$

3/21/05

Per customer request funds applied to dinar purchase. *DDA 9*

**MEMORANDUM OF AGREEMENT
IRAQI DINARS**

EXHIBIT 30

This Memorandum of Agreement is a product of the mutual discussions and accords of opinion, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, of my own free will and without duress of any kind hereby make this dinar purchase in the amount of \$1,000 (ONE THOUSAND Dollars) payable to Tiqari Trading Company, LLC.

Further, I am informed that the above sum, less wire transfer charges, banking fees, any levied administration charges, sales costs or business expenditures, will be transmitted to a bank in Baghdad, Iraq wherein Management has established accounts for the purpose of depositing US DOLLARS to facilitate the purchase of One million Two-hundred Fifty thousand New Iraqi Dinars per US\$1,000 payment received.

Further, I am informed, that I am buying New Iraqi Dinars to be held for appreciation in a bank account controlled by Management, the Members of which currently own dinars held in this account.

Further, Management has informed me that buying dinars is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby make this dinar purchase in good faith.

FEEES due and assessable hereunder are 15% (Fifteen percent) of any and all profits realized from and through the appreciation of dinar market value.

Management is bound by this agreement and agrees to treat all funds equally.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR _____
DATE 12/15/06
Street Ashdown City _____
State AR Zip Code _____
Phone: 870
E-Mail _____

MOA # _____
[Signature]
MANAGEMENT ACCERTANCE
[Signature] 15 Dec '06
DIRECTOR
NOTE: This MOA Valid upon Receipt of Good Funds
Revised: 02/09,2006

Sign and date the document. Provide your full contact information and retain copy for your records. Mail the original with your check to: Tiqari Trading Company, LLC, P O BOX 43, Alleene, AR 71820

**MEMORANDUM OF AGREEMENT
IRAQI DINARS**

This Memorandum of Agreement is a product of the mutual discussions and accords of opinion, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____ the undersigned, of my own free will and without duress of any kind hereby make this one thousand dinar purchase in the amount of \$1,000.00 (One Thousand Dollars) payable to Tiqari Trading Company, LLC.

Further, I am informed that the above sum, less wire transfer charges, banking fees, any levied administration charges, sales costs or business expenditures, will be transmitted to a bank in Baghdad, Iraq wherein Management has established accounts for the purpose of depositing US DOLLARS to facilitate the purchase of One million Two-hundred Fifty thousand New Iraqi Dinars per US\$1,000 payment received.

Further, I am informed, that I am buying New Iraqi Dinars to be held for appreciation in a bank account controlled by Management, the Members of which currently own dinars held in this account.

Further, Management has informed me that buying dinars is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby make this dinar purchase in good faith.

FEES due and assessable hereunder are 15% (Fifteen percent) of any and all profits realized from and through the appreciation of dinar market value.

Management is bound by this agreement and agrees to treat all funds equally.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

INVESTOR
DATE 3/14/07

MANAGEMENT ACCEPTANCE
MOA # _____

Street, Ashtown City

State AR Zip Code 71822
Phone: 903-
E-Mail none

Walter [Signature]
DIRECTOR
NOTE: This MOA Valid upon Receipt of Good Funds
Revised: 02/09,2006
7 March '07

All mail to _____

Sign and date the document. Provide your full contact information and retain copy for your records. Mail the original ~~with your check~~ to: Tiqari Trading Company, LLC, P O BOX 43, Alleene, AR 71820

Credit #10000 (1,250,000) [Redacted] Pub. Date 2/28/07

EXHIBIT 39

MEMORANDUM OF AGREEMENT
IRAQI DINARS

This Memorandum of Agreement is a product of the mutual discussions and accords of opinion, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Redacted], the undersigned, of my own free will and without duress of any kind hereby make this dinar purchase in the amount of \$ 500.00 (Five hundred Dollars) payable to Tiqari Trading Company, LLC.

Further, I am informed that the above sum, less wire transfer charges, banking fees, any levied administration charges, sales costs or business expenditures, will be transmitted to a bank in Baghdad, Iraq wherein Management has established accounts for the purpose of depositing US DOLLARS to facilitate the purchase of One million Two-hundred Fifty thousand New Iraqi Dinars per US\$1,000 payment received.

Further, I am informed, that I am buying New Iraqi Dinars to be held for appreciation in a bank account controlled by Management, the Members of which currently own dinars held in this account.

Further, Management has informed me that buying dinars is of a high-risk nature and subject to various factors, which may well be unknown to and beyond the control of Management. That fact notwithstanding, and relying on my own experience and comprehension of such matters, I hereby make this dinar purchase in good faith.

FEES due and assessable hereunder are 15% (Fifteen percent) of any and all profits realized from and through the appreciation of dinar market value.

Management is bound by this agreement and agrees to treat all funds equally.

This agreement is the sole and only accord existing between the Parties and vitiates or nullifies all previous understandings whether written or verbal.

[Redacted]

DATE 07/20/2007 [Signature]

MOA # _____

INVESTOR

MANAGEMENT ACCEPTANCE

Street, Ashdown City
AR State 71822 Zip Code
Phone: 903
E-Mail

[Signature] 7 March '07
DIRECTOR

NOTE: This MOA Valid upon Receipt of Good Funds
Revised: 02/09,2006

Sign and date the document. Provide your full contact information and retain copy for your records. Mail the original with your check to: Tiqari Trading Company, LLC, P O BOX 43, Alleene, AR 71820

EXHIBIT 4a

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Redacted], the undersigned having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction, hereby present \$ 1000 ~~7000~~ Seven Thousand Dollars & No/100 as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees --all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (FIFTEEN) percent) of any and all profits realized from and through the appreciation of the investment programs.

Management agrees to be bound by this agreement and is dedicated to provide Client's funds and those of other investors equal -or better, treatment and profit opportunity than that accorded it's own funds without exception.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor
Address:

Street, Harato City
State 71842 Zip Code

Phone: 903

Management

Walter Youngblood
wy@centumptr.net

#101

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

THUS, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$2,000⁰⁰, two thousand dollars, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high risk nature and subject to unknown factors which is beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management hereby agrees to be bound by this agreement and to treat Client's investment equally with my own and that of other investors.

This agreement is the sole and only accord existing between the Parties and vitiates and nulls all previous contracts whether written or verbal.

Investor
Address: _____

Management
Walter [Signature]
3-19-05

Street, WINNING City
ARKANSAS State 71866 Zip Code
Phone: 870-
E-Mail _____

EXHIBIT 4c

#702

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

THUS, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 1,000 *ONE Thousand*, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees—all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors which is beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management hereby agrees to be bound by this agreement and to treat Client's investment equally with my own and that of other investors.

This agreement is the sole and only accord existing between the Parties and vitiates and nulls all previous contracts whether written or verbal.

Investor Address: _____
Street, Winthrop City
State 71866 Zip Code 71866
AR
Phone: 870
E-Mail: _____

Walter Longblood
Management
3-20-05

\$2,000 in checks —

EXHIBIT 4d

404
#3

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____ the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 1000 X 2 ONE THOUSAND DOLLARS, as my initial investment.

(14)

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees—all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (FIFTEEN percent) of any and all profits realized from and through the appreciation of the investment programs.

Management agrees to be bound by this agreement and is dedicated to provide Client's funds and those of other investors equal -or better, treatment and profit opportunity than that accorded it's own funds without exception.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

investor
Address: _____
Street, ASHDOWN City
State 71822 Zip Code
Phone: 870
E-Mail _____

Walter Langford
Management
03/28/05

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$1,000.00, ONE thousand dollars + 00/100 as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees—all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEEES due and payable by Client are hereby limited to 15% (Fifteen) percent) of any and all profits realized from and through the appreciation of the investment programs.

Management agrees to be bound by this agreement and is dedicated to provide Client's funds and those of other investors equal -or better, treatment and profit opportunity than that accorded it's own funds without exception.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor Address: _____
Date: 3/30/05
Street, WINTHROP City
OKLAHOMA State 71866 Zip Code
Phone: 870-
E-Mail _____

Walter Campbell
Management

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [redacted], the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 1,000.00, One thousand dollars + 00/100, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15 % (Fifteen) percent) of any and all profits realized from and through the appreciation of the investment programs.

Management agrees to be bound by this agreement and is dedicated to provide Client's funds and those of other investors equal -or better, treatment and profit opportunity than that accorded it's own funds without exception.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor Address: [redacted] Date 3/30/05

Street, W. 10th St City

ARKANSAS State 71866 Zip Code

Phone: 870-1

E-Mail _____

Walter [Signature]
Management

EXHIBIT 4g

Bank Dep.?

422

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [redacted], the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$1,000.⁰⁰, One Thousand dollars + 00/100, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (percent percent) of any and all profits realized from and through the appreciation of the investment programs.

Management agrees to be bound by this agreement and is dedicated to provide Client's funds and those of other investors equal -or better, treatment and profit opportunity than that accorded it's own funds without exception.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor _____ Date 4-1-05
Address: _____
Street, Foreman City
TX State 71836 Zip Code
Phone: 8701
E-Mail _____

Wally Youngblood
Management
4-01-2005

EXHIBIT 4h

Bank Dep ?

423

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 1,000, one thousand dollars, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 1.5% (fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management agrees to be bound by this agreement and is dedicated to provide Client's funds and those of other investors equal -or better, treatment and profit opportunity than that accorded it's own funds without exception.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor _____ Date 4-1-05

Management Walter Longhoss
4-01-2005

Address: _____
Street, Foreman City
State 71836 Zip Code
Phone: 870-
E-Mail _____

EXHIBIT 41

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Signature], the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$4,000.00, ONE thousand, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking

3640
81-0128/829

Date 4/5/05

Pay to the Order of Walter Youngblood \$1,000.00
One thousand Dollars

The First National Bank
707 TRACY LAWRENCE
FOREMAN, ARKANSAS 71836

For NIO Purchase

1:08 290 1 28 2:00

me in a later me, wherein ge into and

holding for trading on

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and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

[Signature] 14/5/05
Investor Name Date

[Signature] 14/5/05
Management Date

Street, Winthrel City
ARR State 71866 Zip Code
Phone: 820 CALL 903
E-Mail

4/5/05

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Redacted], the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$1,000.00, one Thousand Dollars, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

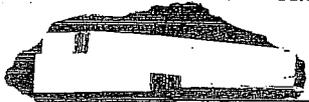
Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.



Investor Name

14-7-05
Date

Walter Longblood
Management

14-07-05

Street, Folsom City
State, ARK. Zip Code 71836
Phone: 870-4
E-Mail _____

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [Signature], the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$2000.00, Two Thousand Dollars as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (Fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor Name _____ Date _____

4-9-05 [Signature]
Management
Note, MOA valid upon receipt of funds.

Street, Nashville City _____
State TN Zip Code 37203
Phone: 870 -
E-Mail _____

FS 501

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 1,000, ONE THOUSAND DOLLARS, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees—all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (FIFTEEN percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor Name _____ Date 1/4/05

[Signature]
Management

Note, MOA valid upon receipt of funds

15502

Street, RUSSELLVILLE City
AR State 72801 Zip Code

Phone: 479-

E-Mail _____

\$?

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [redacted], the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$2,000, Two Thousand, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (Fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor Name [redacted] Date 4-10-05
Street, Nashville City
AR State 37203 Zip Code
Phone: 870-1
E-Mail [redacted]

Walter Youngblood
Management
04-05-05

Return to [redacted]

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 600.00, Six hundred dollars and no/100 as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15 % (FIFTEEN) percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor Name _____ Date 4-15-05

Walter Youngblood
Management
Note, MOA valid upon receipt of funds.

Street, Russellville City
State 72801 Zip Code
Phone: 501-1
E-Mail _____

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, _____, the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 1000⁰⁰, One thousand 00/100, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees -all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (Fifteen percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

Investor Name _____ Date 1/4/17/05

[Signature]
Management
Note, MOA valid upon receipt of funds.

Street, Russellville City
State AR Zip Code 72801
Phone: 479-
E-Mail _____

This Memorandum of Agreement is a product of the mutual discussions and accord of investment opinions, which have heretofore occurred between the Parties executing this agreement by affixing their signatures below.

NOW, COME THE PARTIES AND AGREE AS FOLLOWS:

I, [REDACTED] the undersigned, having of my own free will and without duress of any kind opted to make an investment in a financial program which has been fully disclosed to me to my satisfaction; hereby present \$ 1000.00, ONE THOUSAND DOLLARS, as my initial investment.

Further, it is my understanding that the above sum, less certain wire transfer and other banking and administration costs and fees—all of which expenses will be made known to me in a later report, will be transmitted to an international bank, as previously identified to me, wherein certain accounts will be established in order to facilitate the immediate exchange into and purchase of Iraqi dinars.

Further, as I've been informed, the investment plan relies on buying and holding for appreciation both Iraqi dinars and shares of in-country companies listed and trading on the Iraqi Stock Exchange.

Further, it is my understanding that this investment is of a high-risk nature and subject to unknown factors, which are beyond the present knowledge of Management. That fact notwithstanding, I hereby resolve to make this investment in good faith.

FEES due and payable by Client are hereby limited to 15% (FIFTEEN percent) of any and all profits realized from and through the appreciation of the investment programs.

Management is bound by this agreement and agrees to treat Client's funds and those of all other Investors equally, hereunder; thereby -and without exception, making all profit opportunities simultaneously available to investment funds and Management funds.

This agreement is the sole and only accord existing between the Parties and vitiates and nullifies all previous contracts whether written or verbal.

[REDACTED]
Investor Name

1/4/22/05
Date

[Signature]
Management
Note, MOA valid upon receipt of funds.

City HOT SPRINGS
Street [REDACTED] City
State AR State 71913 Zip Code
Phone: 501-
E-Mail [REDACTED]

JS