

**IN THE MATTER OF  
*THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2***

**AND**

**IN THE MATTER OF  
  
U.S.P. INC.  
U.S. PETROLEUM, LLC  
DONALD BAKER  
KARLA K. SUTTON**

**AGREEMENT**  
(135.3)

The following agreement ("Agreement") has been reached between Keith E. Greff ("Greff"), and the Director of the Securities Division, Saskatchewan Financial Services Commission (the "Commission").

**Facts**

Greff acknowledges and agrees as follows:

1. He is and at all material times was a resident of Regina, Saskatchewan;
2. U.S.P. Inc is incorporated in the state of Kentucky;
3. U.S.P. Inc., is the general partner to limited partnerships known as Prospects 1,2,3 and 4;
4. Between January 1, 2003 and June 30, 2003, Greff acted as agent for U.S.P. Inc., and on a commission basis sold units in Prospects 1,2,3, and 4 to Saskatchewan residents in contravention of *The Securities Act, 1988, S.S. 1988, c. S-42.2* (the "Act").

**GREFF'S AGREEMENT, CONSENT AND WAIVER**

1. Greff hereby agrees and consents, effective the date of execution of this Agreement, as follows:
  - a. To not solicit investors or trade in any and all securities or exchange contracts in Saskatchewan or with any resident of Saskatchewan by any means whatever unless he complies in all respects with the Act;

- b. To pay an administrative penalty in the amount of \$8,000 US;
  - c. To pay the costs of the investigation into this matter by the staff of the Commission in the amount of \$2,000 US.
2. Greff hereby waives any right to a hearing and/or appeal with respect to this matter.

**DIRECTOR'S AGREEMENT**

The Director hereby agrees that this Agreement is the only sanction the Director will seek to impose upon Greff pursuant to the Act with respect to the matters set out in this Agreement, provided that nothing herein shall prohibit the Director from considering and dealing with any matter not set out in this Agreement or any new complaint brought to the Director's attention in respect to Greff.

**IN WITNESS WHEREOF** Greff and the Director have signed this Agreement hereunder.

SIGNED, SEALED AND DELIVERED	)	
this "28 <sup>th</sup> " day of "August" , 2003	)	
	)	
	)	
"Kenneth Greff"	)	<u>"Keith E. Greff"</u>
	)	Keith E. Greff

SIGNED, SEALED AND DELIVERED	)	
this "28 <sup>th</sup> " day of "August" , 2003	)	
in the Presence of:	)	
	)	<u>"Barbara L. Shourounis"</u>
	)	Barbara L. Shourounis
"Vic Pankratz"	)	Director, Securities Division