

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MINNESOTA**

United States Securities
and Exchange Commission,

Plaintiff,

CIVIL ACTION
FILE NO. 00-348 (MJD/JGL)

v.

Christopher A. Lowry and
Fountainhead Retirement Plan
Services, Inc., d/b/a 401(k) University,

Defendants.

ORDER OF DISGORGEMENT

The Court having entered a Final Order and Judgment of Permanent Injunction and Other Equitable Relief dated December 7, 2000 ("Final Judgment"), which provides for disgorgement by defendant Christopher A. Lowry ("Lowry") to be deposited with the Court, Lowry having represented to the Court and to counsel for plaintiff United States Securities and Exchange Commission ("Commission") that he is able to obtain a loan to be secured by the property located at 1962 Beechwood Avenue, Saint Paul, Minnesota (the "Property") in accordance with Section III. A. (1) of the Final Judgment, the Court having continuing jurisdiction over the parties and the subject matter hereof, and the Court being fully advised in the premises:

FILED 1/22/01
FRANCIS E. DOSAL, CLERK
JUDGMENT ENTD. _____
DEPUTY CLERK _____

I.

IT IS THEREFORE ORDERED that all funds deposited with the Court by Lowry in accordance with Section III of the Final Judgment shall be held by the Court in a non-interest bearing account and shall be disbursed by the Court in accordance with this Order. If Lowry pays his disgorgement into the registry of the Court by February 26, 2001, his disgorgement obligation shall be \$156,499.97 plus pre-judgment interest in the amount of \$20,127.26, for a total payment of \$176,627.23. If Lowry pays such amount into the registry of the Court by February 26, 2001 and in accordance with all other terms of Section III of the Final Judgment, Lowry shall be deemed to have satisfied his disgorgement obligation under Section III of the Final Judgment. In the event that Lowry fails to pay his disgorgement into the registry of the Court by February 26, 2001, his disgorgement obligation shall be determined as of the day he pays in accordance with the terms of the Final Judgment.

II.

IT IS FURTHER ORDERED that, on or before one business day prior to the scheduled mortgage closing date, the Commission shall deliver to Minnesota Title
7766 France Avenue
Edina, MN
[title company] (the "Agent") an original signed and notarized release, in form and substance satisfactory to such Agent, of any and all liens held by the Commission against the Property, such release to be held in escrow by such Agent pending the closing of the mortgage by Lowry on such Property. Such release shall be returned by Agent to the Commission in the event that the mortgage on the Property is not closed on or before June 5, 2001 [180 days after the date of the Final Judgment].

III.

IT IS FURTHER ORDERED that the funds paid to the registry of the Court in accordance with Section I of this Order shall be disbursed by the Clerk of Court, within seven business days after receipt by the Court of such funds and in accordance with the Court's procedures, to the individuals or entities listed on the attached Exhibit A Payment Schedule in the amount listed under the column "Total Payment" beside such individual's or entity's name. Such checks shall be sent to the respective address listed on such Payment Schedule.

IV.

IT IS FURTHER ORDERED that there being no just reason for delay, the Clerk of Court is hereby directed to enter this Order.

V.

IT IS FURTHER ORDERED that the Final Judgment is unaffected by this Order and shall continue in full force and effect.

VI.

IT IS FURTHER ORDERED that the Court shall retain jurisdiction of this action for all purposes, including enforcement of the Final Judgment and this Order.

Dated: Jan 22, 2001

Entered

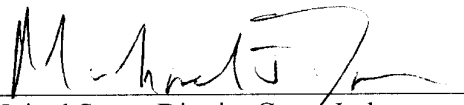
By: 
United States District Court Judge

Exhibit A For Order of Disgorgement**PAYMENT SCHEDULE**

Shareholder Name and Address:	Principal Payment:	Interest Payment:	Total Payment:
Dorothy M. Holmgren Trust dated 11/3/98 2166 Ferris Lane Roseville, MN 55113	\$39,092.93	\$6,143.56	\$45,236.49
William K. Holmgren c/o Dorothy Holmgren 2166 Ferris Lane Roseville, MN 55113	1,475.20	231.83	1,707.03
Kevin & Deborah Holmgren c/o Dorothy Holmgren 2166 Ferris Lane Roseville, MN 55113	1,475.20	231.83	1,707.03
Aaron M. Holmgren c/o Dorothy Holmgren 2166 Ferris Lane Roseville, MN 55113	737.60	115.92	853.52
Stephen D. Holmgren c/o Dorothy Holmgren 2166 Ferris Lane Roseville, MN 55113	737.60	115.92	853.52
Kirstin N. Holmgren c/o Dorothy Holmgren 2166 Ferris Lane Roseville, MN 55113	737.60	115.92	853.52
Jon C. Hicks 4139 Avondale Street Minnetonka, MN 55345	12,827.87	2,015.93	14,843.80
Ronald Hudak Rev Living Trust Dtd 9/15/93 5000 159 th Avenue NW Andover, MN 55304	12,827.87	1,439.53	14,267.40

Shareholder Name and Address:	Principal Payment:	Interest Payment:	Total Payment:
Roger A. Vasko 920 Atlantic Street St. Paul, MN 55106	24,052.25	2,699.12	26,751.37
Gary G. Vasko 920 Atlantic Street St. Paul, MN 55106	24,052.25	2,699.12	26,751.37
Gary Mundis Rev Living Trust Dtd 2/21/91 20512 Austin Street N.E. East Bethel, MN 55011	6,413.93	719.76	7,133.69
Karen L. Mundis Rev Living Trust Dtd 2/21/91 20512 Austin Street N.E. East Bethel, MN 55011	6,413.93	719.76	7,133.69
John & Terry Seppala 2125 Doswell Avenue St. Paul, MN 55108	12,827.87	1,439.53	14,267.40
John & Karen Frye 17841 Weaver Lake Dr. Maple Grove, MN 55311	12,827.87	1,439.53	14,267.40
TOTAL	\$156,499.97	\$20,127.26	\$176,627.23

EHC/ehc/583051.3

IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

United States Securities and
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COURT FILE NO. 00-348(MJD/JGL)

Plaintiff,

STIPULATION

v.

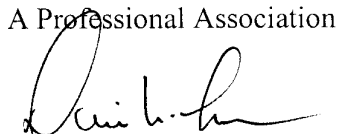
Christopher A. Lowry and
Fountainhead Retirement
Plan Services, Inc. d/b/a 401(k)
University,

Defendant.

Defendants Christopher A. Lowry ("Lowry"), Fountainhead Retirement Plan Services, Inc. d/b/a 401 (k) University ("401(k) University") and the United States Securities and Exchange Commission (Commission) through their undersigned counsel, consent to the entry of the attached Order of Disgorgement.

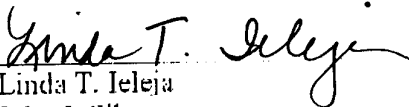
Dated: 12 Jan 2001

MOSS & BARNETT
A Professional Association



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Lowry

Dated: 1/12/01


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Securities And Exchange Commission

MACKALL, CROUNSE & MOORE

Dated: _____

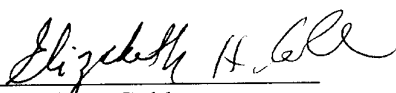
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Dated: _____

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(312) 353-7390
Counsel for Plaintiff United States
Securities And Exchange Commission

MACKALL, CROUNSE & MOORE

Dated: 1-12-01



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