BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of
MARC R. TOW,
Respondent.

WAIVER AND CONSENT
TO ORDER
File No. S-02112(EX)

The undersigned Respondent, neither admitting nor denying the allegations contained in the
staff’s Petition for Hearing, and having decided not to contest the issuance of the attached Order,
hereby waives his right to a hearing with respect to this matter and hereby consents to the
issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the
Administrator of the Division of Securities and that a wilful violation of an Order signed by the
Administrator is a criminal offense.

EXECUTED this 5th day of August, 2005.

MARC R. TOW

[Signature]
Marc R. Tow
(DOB 1/15/1951)

State of CA
County of ORANGE

Subscribed before me this
5th day of August, 2005.

[Signature]
Notary Public, USA USMANN

My commission expires 7/10/09.