

DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER

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DEPUTY SECURITIES COMMISSIONER

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Texas State Securities Board

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IN THE MATTER OF EXODUS
EXPLORATION, LLC AND LEROY
EDWARD "ROY" PRITCHARD

§
§
§

Order No. ENF-08-CDO-1652

TO: Exodus Exploration, LLC
303 HWY 78 South, Suite 104
Wylie, Texas 75098

Leroy Edward "Roy" Pritchard
303 HWY 78 South, Suite 104
Wylie, Texas 75098

AGREED CEASE AND DESIST ORDER

Be it remembered that Exodus Exploration, LLC ("Respondent Exodus"), by and through its Managing Member Leroy Edward "Roy" Pritchard and Leroy Edward "Roy" Pritchard, individually, ("Respondent Pritchard"), (collectively "Respondents"), appeared before the Securities Commissioner of Texas ("Securities Commissioner") and consented to the entry of this Order and the Findings of Fact and Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondents have waived (a) Respondents' right to notice and a hearing in this matter; (b) Respondents' right to appear and present evidence in this matter; (c) Respondents' right to appeal this Order; and (d) all other procedural rights granted to Respondents by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2007) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 2007) ("Administrative Procedure Act").
2. Respondent Exodus is a Texas entity that maintains a last known address at 303 HWY 78 South, Suite 104, Wylie, Texas 75098.
3. Respondent Pritchard is the managing member of Respondent Exodus and he maintains a last known address at 303 HWY 78 South, Suite 104, Wylie, Texas 75098.

4. Respondents, by and through an agent who is not registered to sell securities in Texas, have offered for sale in Texas units in a project referred to as the "Exodus Boyd Island Prospect JV #1." Investors are told that each unit represents a 4% working interest and a 3% net revenue interest in a well identified as the Hogue Estate B1 No. 1 on the Hogue lease in Concordia Parish, Louisiana.
5. The units were not registered by qualification, notification or coordination and no permit has been granted for their sale in Texas.
6. Respondents were not registered with the Securities Commissioner as dealers or agents at any time material hereto.

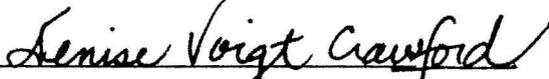
CONCLUSIONS OF LAW

1. The above-described units are "securities" as that term is defined in Section 4.A of the Texas Securities Act.
2. Respondents have violated Section 7 of the Texas Securities Act by offering securities for sale in Texas at a time when the securities were not registered with the Securities Commissioner.
3. Respondents have violated Section 12 of the Texas Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 12 of the Texas Securities Act.
4. The foregoing violations constitute bases for the issuance of a Cease and Desist Order pursuant to Section 23.A of the Texas Securities Act.

ORDER

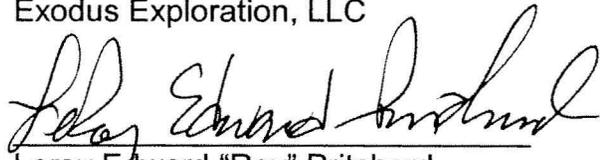
1. It is therefore ORDERED that Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Texas Securities Act.
2. It is further ORDERED that Respondents immediately CEASE AND DESIST from the offer and sale of securities in Texas until Respondents are registered with the Securities Commissioner as dealers or agents or an available exemption from registration is utilized.

SIGNED AND ENTERED by the Securities Commissioner this 8th day of May, 2008.

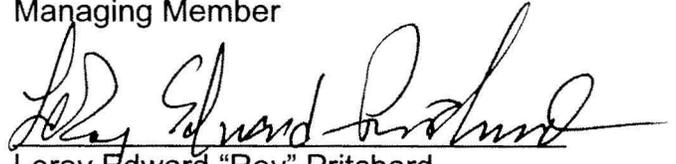

DENISE VOIGT CRAWFORD
Securities Commissioner

Respondents:

Exodus Exploration, LLC



Leroy Edward "Roy" Pritchard,
Managing Member

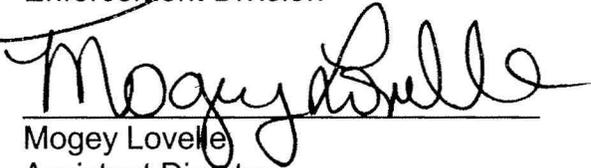


Leroy Edward "Roy" Pritchard,
Individually

Approved as to Form:



Joseph Rotunda
Director
Enforcement Division

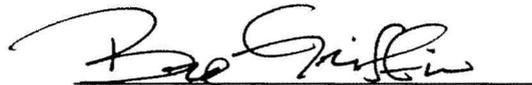


Moge Lovelle
Assistant Director
Enforcement Division

ACKNOWLEDGMENT

On the 30th day of APRIL, 2008, Exodus Exploration, LLC ("Respondent"), by and through its Managing Member, Leroy Edward "Roy" Pritchard, personally appeared before me, executed the foregoing Order and acknowledged that:

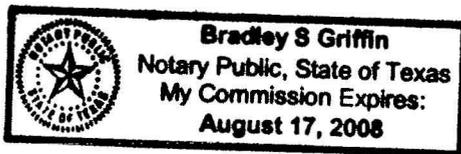
1. Leroy Edward "Roy" Pritchard is duly authorized to enter into the foregoing Order on behalf of Respondent;
2. Leroy Edward "Roy" Pritchard has read the foregoing Order;
3. Respondent has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and,
5. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.



Notary Public in and for
the State of TX

[affix notary seal here]

My commission expires on: 8-17-08



ACKNOWLEDGMENT

On the 30th day of APRIL, 2008, Leroy Edward "Roy" Pritchard ("Respondent"), personally appeared before me, executed the foregoing Order and acknowledged that:

1. Respondent has read the foregoing Order;
2. Respondent has been fully advised of his rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and,
4. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth therein.



Notary Public in and for
the State of TX

[affix notary seal here]

My commission expires on: 8-17-08

