

STATE OF NEW HAMPSHIRE
BUREAU OF SECURITIES REGULATION
DEPARTMENT OF STATE
CONCORD, NEW HAMPSHIRE

IN THE MATTER OF:

TEAM RESOURCES, Inc.
SCHOOL CREEK PRODUCTION
and DEVELOPMENT FUND I, Partnership

RESPONDENT

No. INV2012-0014

CONSENT ORDER

- I. For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Team Resources, Inc. ("Team") and School Creek Production and Development Fund I, Partnership ("School") (hereinafter referred to as "Respondents") have submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (hereinafter referred to as "the Bureau") has determined to accept. Accordingly, and without admitting or denying the allegations and findings herein, Respondent does hereby consent to the following undertakings and sanctions:

STATEMENT OF FACTS

1. Team is an oil and gas venture company formed in California in 2002 and based at 3160 Telegraph Road, Suite 202, Ventura, California 93003. Team forms limited partnership affiliates for the purpose of oil and gas exploration and solicits the sale of limited partnership interests each via a private placement memorandum ("PPM") through the officers of Team. Kevin Boyles ("Boyles") is Team's President and Chief Executive Officer. Boyles is the general partner of the partnerships sponsored by Team. Certain partnerships drill for oil and gas in the State of Kansas, and the limited partners share in any profit from the sale of the oil and gas produced. The partnership interests are high risk because the partnerships are formed before the oil and gas production levels are known and the investor must make an investment decision based upon projections. Much of the drilling and

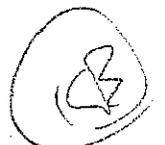
exploration occurs on land that has been previously explored by the large oil and gas companies and Team is engaged in redeveloping wells and creating new wells with the aid of new technology.

2. From 2008 to the present, Team has filed with the Bureau oil and gas partnership offerings pursuant to Securities and Exchange Commission Regulation D, Rule 506, and New Hampshire statute 421-B:21:11,I-a(e). Regulation D, Rule 506 allows the sale of private placements that are unregistered securities so long as the conditions of Regulation D are complied with in full. New Hampshire law requires that the issuer file with the Bureau the Regulation D offering at least 15 days from the date of the first sale made in New Hampshire; however, Team filed late its Form D for two partnerships. The Form D for School Creek Production & Development Fund I ("School") also based at 3160 Telegraph Road, Suite 202, Ventura, California was filed on January 29, 2009, but the date of the first sale made in New Hampshire of units of School was on August 20, 2008 to Investor #1, a married women from Somersworth who purchased a one-half Unit interest, and on October 27, 2008, to Investor #2 a married man from Windham who purchased a one-eighth Unit interest. On or about April 24, 2008, Team filed the Form D for Kansas Select Natural Gas & Oil Choice Development Fund I ("Kansas"), and the date of the first sale was on December 28, 2007. Bureau records show that School was not terminated or renewed.
3. Although Team did file a notice for each of the securities offered, Team and School violated RSA 421-B:11, I-a(c)(1) by not filing timely the notice required by RSA 421-B:11,I-a(a), a requirement that must be satisfied under Regulation D, and to claim the Regulation D safe harbor.

STATEMENTS OF LAW

II. The Bureau hereby petitions the Director and makes the following statements of law under the New Hampshire Revised Statutes Annotated, RSA 421-B, and regulations thereunder (hereinafter referred to as the Act):

1. Team, and School, are each a "Person" within the meaning of RSA 421-B:2.
2. The partnership Units sold to Investor #1 and Investor #2 are "securities" within the meaning of RSA 421-B:2.
3. The distribution of the securities listed above constitute "sales" within the meaning of RSA 421-B:2.
4. Boyles was an agent of Team and School pursuant to RSA 421-B:2.



5. Pursuant to RSA 421-B:11, I, it is unlawful for any person to offer or sell any security in this state unless it is registered under RSA 421-B, exempt under RSA 421-B:17, or a federal covered security for which the fee has been paid and notice has been filed timely as required by RSA 421-B:11, I-a. Accordingly, Team and School, are in violation of this section for the sale of securities in New Hampshire to Investor #1 and #2 for which it had not filed timely the required notice.
6. Pursuant to RSA 421-B:17,V, and RSA 421-B:11,I-b(a) and (c), the burden of proving an exemption, preemption, or an exception from a definition is upon the person claiming it.
7. Pursuant to RSA 421-B:23, whenever it appears to the secretary of state that any person has engaged or is about to engage in any act or practice constituting a violation of this chapter or any rule under this chapter, he shall have the power to issue and cause to be served upon such person an order requiring the person to cease and desist from violations of this chapter. Team and School, are subject to this section for violations of RSA 421-B:11 and 421-B:31.
8. Pursuant to RSA 421-B:26,III, any person who, either knowingly or negligently, violates any provisions of this chapter may, upon hearing, and in addition to any other penalty provided for by law, be subject to such suspension, revocation or denial of any registration or license, or an administrative fine not to exceed \$2,500, or both. Each of the acts specified shall constitute a separate violation. Team and School are subject to potential suspension, revocation, or denial, and a fine for violations of RSA 421-B:11 and 421-B:31.
9. Pursuant to RSA 421-B:26,III-a, every person who directly or indirectly controls a person liable under paragraph III, every principal executive officer, or director of such person, may, upon hearing, and in addition to any other penalty provided by law, be subject to such suspension, revocation, or denial of any registration or license, or administrative fine not to exceed \$2,500, or both. Each of the acts specified shall constitute a separate violation, and such administrative action or fine may be imposed in addition to any criminal penalties imposed pursuant to RSA 421-B:24 or civil liabilities imposed pursuant to RSA 421-B:25. Team and School are subject to this section.
10. Pursuant to RSA 421-B:26,V, after notice and hearing, the Secretary of State may enter an order of rescission, restitution, or disgorgement directed to a person who has violated RSA 421-B. Team and School are subject to this section for violations of RSA 421-B.



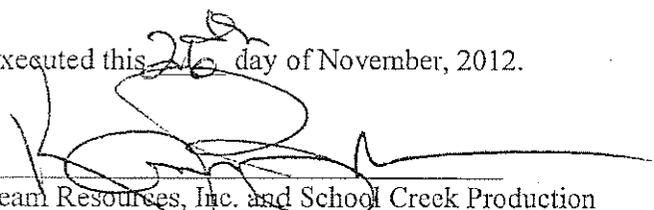
III. In view of the foregoing, the Respondents, Team and School, agree to the following undertakings and sanctions:

1. Respondents agree that that they have voluntarily consented to the entry of this Order and represent and aver that no employee or representative of the Bureau has made any promise, representation or threat to induce their execution.
2. Respondents agree to waive their right to an administrative hearing and any appeal therein under this chapter.
3. Respondents agree to, by Order, cease and desist from further violations under this chapter pursuant to RSA 421-B:23.
4. Upon execution of this order by Respondents, Respondents agree to pay to Investor #1 the amount of Ten Thousand Dollars (\$10,000.00) and to Investor #2 the amount of Two Thousand Five Hundred Dollars (\$2,500.00), total (\$12,500.00). Payment shall be made by (1) United States postal money order, certified check, bank cashier's check, or bank money order; (2) made payable to Investor #1 and Investor #2; and (3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
5. The Respondents are barred from offering or selling any securities in the State of New Hampshire for a two year period commencing upon the execution of this Consent Order. Boyles agrees voluntarily not to offer or sell securities in the State of New Hampshire for a two year period commencing upon the execution of this Consent Order. Should the Bureau assert or prove in a subsequent proceeding that Boyles did not comply with this voluntary undertaking, Boyles cannot claim through counsel or otherwise that he was not subject to this voluntary undertaking.
6. Respondents agree that this Order is entered into for purposes of resolving only the matter as described herein. This order shall have no collateral estoppel effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct by Respondents which the Bureau has no knowledge of at the time of the date of final entry of this order.
7. The Respondents may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation in this consent agreement or create the impression that the Consent Order is without factual basis. Nothing in this provision affects the Respondents' testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.

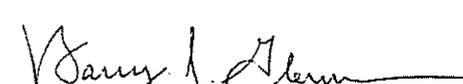
IV. Based on the foregoing, the Bureau deems it appropriate and in the public interest to accept and enter into this Order. **THEREFORE, IT IS HEREBY ORDERED THAT:**

1. Respondents cease and desist from violations of the act pursuant to RSA 421-B:23.
2. Respondents make payment pursuant to section III.4 of this Order in the total amount of \$12,500.00.
3. Respondents are barred from offering or selling securities in New Hampshire for a two year period commencing on the date of execution of this Consent Order.
4. Respondents comply with the above-referenced undertakings.
5. Boyles, although not a Respondent, shall comply with the voluntary undertaking set forth in section III.5.

Executed this 26th day of November, 2012.


Team Resources, Inc. and School Creek Production
and Development Fund I, Partnership, by Kevin Boyles in his capacity as
on behalf of and for Respondents

Entered this 26th day of _____, November, 2012.


Barry Glennon, Director
Bureau of Securities Regulation

