



Saskatchewan
Financial Services
Commission
Securities Division

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

AND

**IN THE MATTER OF
MARATHON LEASING CORPORATION
RONALD J. FAST**

**AGREEMENT AND UNDERTAKING
(135.3)**

The following agreement & undertaking ("Agreement") has been reached between Ronald J. Fast ("Fast") and Marathon Leasing Corporation ("Marathon") collectively the ("Respondents") and the Director of the Securities Division, Saskatchewan Financial Services Commission (the "Commission").

FACTS

The Respondents acknowledge and agree as follows:

1. Marathon is a Saskatchewan corporation in the business of leasing and selling vehicles;
2. Fast is President of Marathon;
3. The Respondents are not nor have they ever been registered to trade in securities in the Province of Saskatchewan;
4. The Director has not issued a receipt for a prospectus for the securities of Marathon;
5. From October 1995 to May 2006 the Respondents raised capital from Saskatchewan residents by issuing promissory notes for investment in Marathon thereby contravening the registration and prospectus requirements of *The Securities Act, 1988*, (the "Act");
6. Marathon paid referral fees to current investors and associates for any new investors referred;
7. On May 24, 2006 the Respondents provided a list of Saskatchewan investors. At that date Marathon had 129 Saskatchewan investors who had invested \$7,830,566.88;

8. Marathon has 42 investors in other Canadian jurisdictions as well as one investor in the state of California and one investor in the state of Hawaii in the United States. These investors have invested a total of \$3,143,966.27 in Marathon.

RESPONDENTS UNDERTAKING

1. The Respondents hereby agree and consent, 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 except in compliance with the Act;
 - b. To pay an administrative penalty in the amount of \$5,000; and
 - c. To pay the costs of the investigation into this matter by the staff of the Commission in the amount of \$500.
2. The Respondents hereby waive 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 the Respondents 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 the Respondents.

IN WITNESS WHEREOF

Marathon has executed this Agreement on this 19th day of August, 2008.

Marathon Leasing Corporation



Per:

President

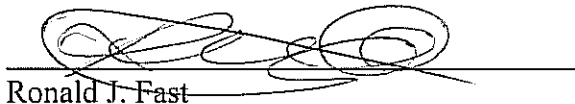
A handwritten signature in black ink, appearing to be "A. J. [unclear]", written over a horizontal line.

Fast has executed this Agreement on this 19th day of August, 2008.

SIGNED in the presence of:)

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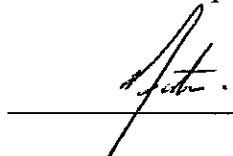
Michael J. Deobald

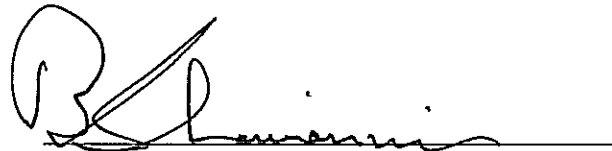
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Ronald J. Fast

The Director has executed this Agreement on this 20th day of August, 2008.

SIGNED in the presence of:)

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Barbara L. Shourounis, Director
Securities Division