

STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, MAINE 04333

_____))
IN THE MATTER OF:))
))
Ram Trust Services Inc.))
Michael P. Wood))
John P. Higgins))
Kate C. Wilkinson))
_____))

CONSENT AGREEMENT
No. 05-060-CAG

This Agreement is entered into by the State of Maine Office of Securities (the "Office"), Ram Trust Services Inc. ("Ram") an investment adviser company with a principal place of business at 45 Exchange Street, Portland, Maine, 04101, and Michael P. Wood, John P. Higgins and Kate C. Wilkinson, investment adviser representatives affiliated with Ram.

WHEREAS, the parties agree as follows:

1. Pursuant to 32 M.R.S.A. § 10303(1), a person may not act in Maine as an investment adviser representative unless licensed or exempt from licensing under the Revised Maine Securities Act (the "Act") ;
2. Pursuant to 32 M.R.S.A. § 10303(3), it is unlawful for an investment adviser licensed or required to be licensed under the Act to employ or contract with an individual as a representative of the investment adviser in Maine unless the individual is licensed;
3. The Office has reviewed the licensing records of Wood, Higgins and Wilkinson and has found that they have never held an investment adviser representative license in Maine;
4. Ram has represented to the Office that the failure to obtain the correct licensing status for Wood, Higgins, and Wilkinson was an inadvertent, administrative error;
5. It is the Office's position that Wood, Higgins and Wilkinson have acted as an investment adviser representatives in Maine without being licensed or exempt from licensing; and

6. All parties desire an expeditious resolution of this matter.

NOW THEREFORE, without trial or adjudication of any issue of fact or law, and without Ram, Wood, Higgins or Wilkinson admitting or denying that their conduct violated the Act, it is agreed that:

1. Ram, Wood, Higgins and Wilkinson will comply with all licensing and other legal requirements governing persons acting as investment advisers and investment adviser representatives in the State of Maine at all times from the date hereof;
2. In lieu of the Office seeking the imposition of a penalty for the allegations contained herein, Ram, Wood, Higgins and Wilkinson will pay the sum of \$4,500.00 to the Office upon their execution of this Agreement; and
3. The Office will not take further action against Ram, Wood, Higgins and Wilkinson based upon the unlicensed status of the three individual respondents during the period preceding and including the date of execution of this Agreement.

RAM Trust Services Inc.
By:

3/15/2005
Date

/s/ John P.M. Higgins
John P.M. Higgins
Its President

3/15/2005
Date

/s/ Michael P. Wood
Michael P. Wood

3/15/2005
Date

/s/ John P. Higgins
John P. Higgins

3/15/2005
Date

/s/ Kate C. Wilkinson
Kate C. Wilkinson

3/21/2005
Date

/s/ Christine A. Bruenn
Christine A. Bruenn
Securities Administrator

Reviewed by:
3/21/2005
Date

/s/ Michael W. Atleson
Michael W. Atleson
Staff Attorney

Submitted by:
3/21/2005
Date

/s/ Christian D. Van Dyck
Christian D. Van Dyck
Investigator/Examiner