



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Securities Act of Washington by:

Northwest Property Associates, Inc.,
Grant Holdings, L.L.C., and
Shirley J. Henderson,

Respondents

Case No. S-09-026-12-FO01

FINAL ORDER OF DISMISSAL

PROCEDURAL BACKGROUND

On June 24, 2010, the Securities Division entered an Amended Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist and to Impose a Fine (Amended Statement of Charges) against Respondents, Northwest Property Associates, Inc.; Grant Holdings, L.L.C.; and Shirley J. Henderson. Respondents each made a timely request for an administrative hearing.

The matter was adjudicated before Administrative Law Judge Thomas P. Rack of the Washington State Office of Administrative Hearings. On October 25, 2007, Judge Rack entered an Initial Order that granted the Respondents' motion for directed verdict and dismissed the Amended Statement of Charges.

Pursuant to RCW 34.05.464 and WAC 10-08-211, either party to the adjudicative proceeding had the right to file a Petition for Review with the Director of the Department of Financial Institutions within twenty (20) days of the date of service of the Initial Order.

FINAL ORDER OF DISMISSAL

DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760

1 The Director has independently reviewed Administrative Law Judge Rack's Initial Order
2 and affirms the Initial Order granting dismissal.

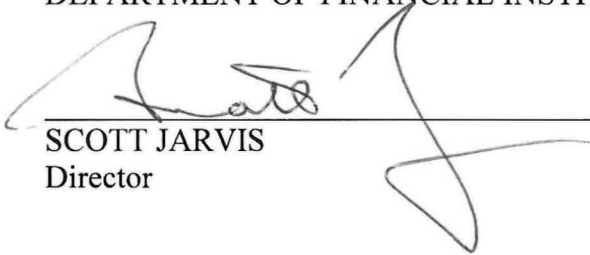
3 **FINAL ORDER OF DISMISSAL**

4 NOW, THEREFORE, IT IS HEREBY ORDERED that the above-captioned proceeding
5 and all charges arising from that proceeding are dismissed with prejudice.
6

7 DATED this 4th day of January, 2012



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SCOTT JARVIS
Director