

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF: )  
 )  
MOBILE BILLBOARDS OF AMERICA, INC ) ADMINISTRATIVE ORDER  
TOMMY WHITE ) NO. CD-2005-00 29  
 )  
 )  
RESPONDENTS )

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act, upon due consideration of the subject matter hereof, has determined as follows.

RESPONDENTS

1. MOBILE BILLBOARDS OF AMERICA, INC. ("MBA") was a Delaware Corporation with a principal business address of 11520 St. Charles Rock Road, Suite 212, Bridgeton, Missouri 63044.

2. TOMMY WHITE ("WHITE") was a representative/salesman of ULC and MBA. He has a residential address of 762 Collins Road, Dothan, Alabama 36305.

STATEMENT OF FACTS

3. Information received from a Temporary Order to Cease and Desist issued April 2, 2004 by the North Carolina Secretary of State Securities Administrator, indicates that MBA and its affiliates were engaged in the business of selling a sale-and-leaseback program involving the offer, sale, management and lease of mobile billboard equipment, in the form of "flex frames."

4. Upon information and belief, commencing in July, 2001 and continuing through March 2004, MBA through its agent, WHITE, offered and sold to an Alabama resident a contract in a sale-and-leaseback program whereby investors could allegedly earn a fixed 13.49% rate of return (or similar high rate of return) by purchasing equipment from MBA and simultaneously leasing the purchased equipment to management and leasing companies that are related to MBA.

5. A review of the files of the Registration Division of the Alabama Securities Commission disclosed no record of registration for the securities of MBA in the state of Alabama

6. A review of the files of the Registration Division of the Alabama Securities Commission disclosed no record of registration for WHITE as a broker dealer or agent, investment advisor, or investment advisor representative in the state of Alabama.

7. The investment contracts sold by WHITE and other agents of MBA were securities. The offer and sale of the MBA sale-and-leaseback program, as described herein constitutes the offer and sale of a security.

#### CONCLUSIONS OF LAW

8. WHITE was not registered as a broker dealer or agent, investment advisor, or investment advisor representative in the state of Alabama. The offer and/or sale of securities within or into the state of Alabama without the benefit of registration is a violation of § 8-6-3(b), Code of Alabama, 1975.

9. MBA was not registered as a broker dealer in the state of Alabama. The offer and/or sale of securities within or into the state of Alabama without the benefit of registration is a violation of § 8-6-3(b), Code of Alabama, 1975.

10. The securities solicited and sold by WHITE, to wit: the sale and leaseback contracts for MBA were not registered in the state of Alabama. The sale of unregistered securities, into, within, or from the state of Alabama is a violation of section 8-6-4, Code of Alabama 1975.

This Order is appropriate in the public interest for the protection of investors and consistent with the purposes of the Alabama Securities Act.

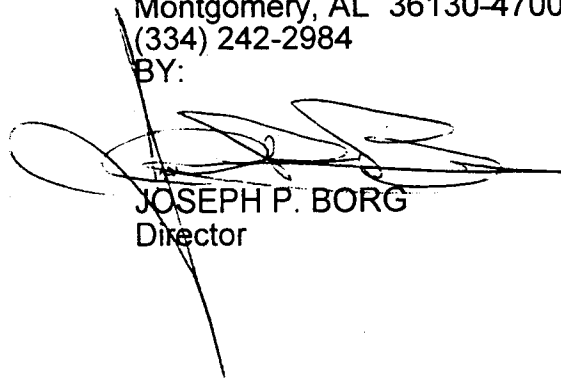
This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

**ACCORDINGLY, IT IS HEREBY ORDERED** that RESPONDENTS immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama

Entered at Montgomery, AL, this 6<sup>th</sup> day of September, 2005.

ALABAMA SECURITIES COMMISSION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36130-4700  
(334) 242-2984

BY:



JOSEPH P. BORG  
Director

