STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

BEATY FORD
D.B.A. BARBOUR FUNDING
JOSEPH EARL BEATY

ADMINISTRATIVE ORDER
NO. CD-2007-0023

RESPONDENTS

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. BEATY FORD, D.B.A. BARBOUR FUNDING ("BARBOUR FUNDING") is an Alabama corporation with a business address of 108 N. Midway Street Clayton, Alabama 36018.

2. JOSEPH EARL BEATY ("BEATY") CRD # 1133121, was at all times relevant to this order a resident of the state of Alabama with a home address of 682 Moores Mill Drive, Auburn, Alabama 36830.

STATEMENT OF FACTS

3. In December of 2002 continuing through January of 2003, BEATY offered and sold investment contracts to Alabama residents. BEATY represented that the funds would be invested for the purpose of purchasing used vehicles. The vehicles would then be sold to third parties using investor funds to finance the sales. Subsequently, the finance contracts would be sold to an independent finance company. BEATY represented that investors would receive a 17 to 35 percent return on the various transactions described above.
4. In December of 2002 continuing through January of 2003, Alabama residents wrote checks representing an aggregate investment of $110,000.00. The checks were deposited into BEATY's Farmers Exchange Bank account in Clayton, Alabama.

5. In April 2007, a review of the registration files of the Alabama Securities Commission disclosed no current record of registration for RESPONDENTS as a Dealer, Agent, Investment Advisor, or Investment Advisor Representative in the state of Alabama.

6. In April 2007, a review of the registration files of the Alabama Securities Commission disclosed no registration or exemption from registration for the investment contracts, referred to in item three (3) of this order, offered and sold by RESPONDENTS.

CONCLUSIONS OF LAW

7. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of "security" includes any investment contract. An "investment contract" involves an investment of money, in a common enterprise, with expectation of profit based on the managerial effort of others. The interests offered by RESPONDENTS involve all four aspects of an "investment contract" and are securities under the Act.

8. Pursuant to Section 8-6-3, Code of Alabama 1975, it is unlawful for any person to transact business in this state as a Dealer or Agent, Investment Advisor or Investment Advisor Representative for securities unless he is registered under the Act. RESPONDENTS are not registered as a Dealer, Agent, Investment Advisor or Investment Advisor Representative in the state of Alabama, and have effected securities transactions in the state of Alabama with an Alabama resident in violation of the Act.

9. Pursuant to Section 8-6-4, Code of Alabama 1975, it is unlawful for any person to offer or sell any security in this state unless the security is registered under the Act; the security is exempt from registration under Section 8-6-10; or the transaction in which the security is offered or sold is exempt under Section 8-6-11. The securities referenced in item 3 of this order
that were offered and sold by RESPONDENTS to the Alabama residents were neither registered nor exempt from registration in Alabama. The actions of RESPONDENTS violated the provisions of Section 8-6-4, Code of Alabama 1975.

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

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

ACCORDINGLY, IT IS HEREBY ORDERED that RESPONDENTS, BEATY FORD D.B.A BARBOUR FUNDING and JOSEPH EARL BEATY immediately CEASE AND DESIST from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 31st day of July, 2007.

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

BY:

J. RANDALL MCNEILL
Deputy Director