

IN THE MATTER OF: )  
)  
PROGRESSIVE PRIMITIVE OAKS, INC )  
TULA VENTURE )  
ELTON JEROME KING )  
)  
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, and having confirmed information of the offer and sale of securities into, within, or from the State of Alabama, has determined as follows:

## RESPONDENTS

1. PROGRESSIVE PRIMITIVE OAKS, INC., ("RESPONDENT PPO") is an Alabama corporation with a business address of 2475 Commercial Park Drive Suite A, Mobile, Alabama 36066.
2. RESPONDENT TULA VENTURE is an Alabama entity with a business address of 2475 Commercial Park Drive, Suite A, Mobile, Alabama 36066.
3. RESPONDENT ELTON JEROME KING ("REPPONDENT KING") at all times relevant to violations set forth herein represented himself to be the Founder and President of RESPONDENT PPO, with a business address of 2475 Commercial Park Drive, Suite A, Mobile, Alabama 36066.

## STATEMENT OF FACTS

4. The Commission is in receipt of information that RESPONDENT KING engaged in the offer and/or sale of promossory notes, issued by RESPONDENT PPO, to Pennsylvanna residents, that were neither registered nor exempt from registration in the state of Alabama.

5. RESPONDENT KING instructed the Pennsylvania residents to wire transfer the investment funds to RESPONDENT TULA VENTURE's AmSouth bank account in Mobile, Alabama.

6. Review of the files of the Commission, disclosed no record of the registrations of RESPONDENTS KING, TULA VENTURE or PPO, as securities dealers in the state of Alabama

7. Review of the files of the Commission, disclosed no record of registration, nor exemption from registration, of the securities of RESPONDENT PPO.

## CONCLUSIONS OF LAW

8. The promossory notes of RESPONDENT PPO, offered and sold by RESPONDENT KING, are securities as defined by § 8-6-2-(10), Code of Alabama, 1975 .

9. RESPONDENTS KING, TULA VENTURE and PPO, are not registered as securities dealers in the state of Alabama.

10. Transacting business in the State of Alabama as a securities dealer while unregistered is a violation of § 8-6-3(a), Code of Alabama, 1975.

11. The securities of RESPONDENT PPO, sold by RESPONDENT KING, as set forth in paragraph 4, above, are not registered, nor exempt from registration in the state of Alabama.

12. The sale of unregistered, non-exempt securities into, within, or from the state of Alabama is a violation of § 8-6-4, Code of Alabama, 1975.

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

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

ACCORDINGLY, IT IS HEREBY ORDERED that, RESPONDENTS PROGRESSIVE PRIMITIVE OAKS, INC., TULA VENTURE AND ELTON JEROME King 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 10 day of January, 2001.



ALABAMA SECURITIES COMMISSION  
770 Washington Street, Suite 570  
Montgomery, Alabama 36130-4700

BY:

  
JOSEPH P. BORG  
Director