

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF: )  
 )  
WILLIAM PIERRE CROTTS )  
THOMAS DALE GRABINSKI )  
LAWRENCE DWAIN HOOVER )  
HAROLD DEWAYNE FRIEND )  
RICHARD LEE ROLFES )  
DONALD DALE DEARDOFF )  
EDGAR ALAN KUHN )  
JALMA W. HUNSINGER )  
BAPTIST FOUNDATION OF )  
ARIZONA )  
ARIZONA SOUTHERN )  
BAPTIST NEW CHURCH )  
VENTURES, INC. )  
CHRISTIAN FINANCIAL )  
PARTNERS INC. )  
 )  
\_\_\_\_\_  
RESPONDENTS )

ADMINISTRATIVE ORDER  
NO.CD 2003-0003

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. WILLIAM PIERRE CROTTS (RESPONDENT "CROTTS") during all times relevant to these allegations, was president and CEO of the Baptist Foundation of Arizona, with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

2. THOMAS DALE GRABINSKI (RESPONDENT "GRABINSKI") during all times relevant to these allegations, was the senior vice president of the Baptist Foundation of Arizona, with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

3. LAWRENCE DWAIN HOOVER (RESPONDENT "HOOVER") during all times relevant to these allegations, was a board member of the Baptist Foundation of Arizona, with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

4. HAROLD DEWAYNE FRIEND (RESPONDENT "FRIEND") during all times relevant to these allegations, was a board member of the Baptist Foundation of Arizona, with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

5. RICHARD LEE ROLFES (RESPONDENT "ROLFES") during all times relevant to these allegations, was the assistant secretary involving Christian Financial Partners and an officer of New Church Ventures of Arizona, with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

6. DONALD DALE DEARDOFF (RESPONDENT "DEARDOFF") during all times relevant to these allegations, served as the Baptist Foundation of Arizona treasurer, senior vice president and comptroller with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

7. EDGAR ALAN KUHN (RESPONDENT "KUHN") during all times relevant to these allegations, served as president and chairman of the board of Baptist Foundation of Arizona and its affiliates EVIG, New Church Ventures, Christian Financial Partners Inc., and also as director of New Church Ventures with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

8. JALMA W. HUNSINGER (RESPONDENT "HUNSINGER") during all times relevant to these allegations, served as the director with New Church Ventures and the sole shareholder of Baptist Foundation of Arizona affiliates ALO, with a business address of 1313 E. Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

9. BAPTIST FOUNDATION OF ARIZONA (RESPONDENT "BAPTIST") is a Arizona Corporation, with a business address of 1313 E Osborn Road Suite # 250 Phoenix, Arizona, 85014.

10. ARIZONA SOUTHERN BAPTIST NEW CHURCH VENTURES, INC. (RESPONDENT "SOUTHERN BAPTIST") is a Arizona Corporation, with a business address of 1313 E Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

11. CHRISTIAN FINANCIAL PARTNERS, INC. (RESPONDENT "CHRISTIAN") is a Arizona Corporation, with a business address of 1313 E Osborn Road, Suite # 250 Phoenix, Arizona, 85014.

#### STATEMENT OF FACTS

12. The Commission is in receipt of information that RESPONDENTS, CROTTS, GRABINSKI, HOOVER, FRIEND, ROLFES, DEARDOFF, KUHN and HUNSINGER, engaged in the offer and/or sale of securities to wit: investment agreements, where by funds were obtained from Alabama investors involving property located around the Lake Martin area, which was represented to be owned by BFA but actually owned by other parties. BFA also sold investments and made false representation involving variations of short and long term collateralized or non- collateralized promissory notes to investors.

13 That RESPONDENTS, CROTTS, GRABINSKI, HOOVER, FRIEND, ROLFES, DEARDOFF, KUHN, HUNSINGER, BAPTIST FOUNDATION OF ARIZONA, ARIZONA SOUTHERN BAPTIST NEW CHURCH VENTURES, INC. and CHRISTIAN FINANCIAL PARTNERS, INC are not registered as Securities Agents or Dealers in the state of Alabama.

14. A review of the registration files of the Alabama Securities Commission, disclose no record of registration, nor any exemption from registration, of the securities of RESPONDENTS, BAPTIST FOUNDATION OF ARIZONA, ARIZONA SOUTHERN BAPTIST, NEW CHURCH VENTURES, INC, CHRISTIAN FINANCIAL PARTNERS, INC.

#### CONCLUSIONS OF LAW

15. RESPONDENTS WILLIAM PIERRE CROTTS, THOMAS DALE GRABINSKI, LAWRENCE DWAIN HOOVER, HAROLD DEWAYNE FRIEND, RICHARD LEE ROLFES, DONALD DALE DEARDOFF, EDGAR ALAN KUHN, JALMA W. HUNSINGER, BAPTIST FOUNDATION OF ARIZONA, ARIZONA SOUTHERN BAPTIST, NEW CHURCH VENTURES, INC. and CHRISTIAN FINANCIAL PARTNERS, INC., are not registered as securities agents or dealers in the state of Alabama. Transacting business in the State of Alabama while unregistered is a violation of § 8-6-3(a), Code of Alabama, 1975.

16. The securities of RESPONDENT BAPTIST FOUNDATION OF ARIZONA, ARIZONA SOUTHERN BAPTIST, NEW CHURCH VENTURES, INC., CHRISTIAN FINANCIAL PARTNERS, INC., sold by RESPONDENTS WILLIAM PIERRE CROTTS, THOMAS DALE GRABINSKI, LAWRENCE DWAIN HOOVER, HAROLD DEWAYNE FRIEND, RICHARD LEE ROLFES, DONALD DALE DEARDOFF, EDGAR ALAN KUHN and JALMA W. HUNSINGER, as set forth in paragraph 12 above, are not registered, nor exempt from registration in the state of Alabama.

17. 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 WILLIAM PIERRE CROTTS, THOMAS DALE GRABINSKI, LAWRENCE DWAIN HOOVER, HAROLD DEWAYNE FRIEND, RICHARD LEE ROLFES, DONALD DALE DEARDOFF, EDGAR ALAN KUHN, JALMA W. HUNSINGER, BAPTIST FOUNDATION OF ARIZONA, ARIZONA SOUTHERN BAPTIST, NEW CHURCH VENTURES, INC. and CHRISTIAN FINANCIAL PARTNERS, INC., 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 5<sup>th</sup> day of February, 2003.



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

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is stylized with loops and a long horizontal stroke extending to the left.  
JOSEPH P. BORG  
Director