

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

## **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



STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF: )  
 )  
MOBILE BILLBOARDS OF AMERICA, INC ) ADMINISTRATIVE ORDER  
TOMMY WHITE ) CD-2005-0029  
 )  
RESPONDENTS )

TO: TOMMY WHITE  
762 COLLINS ROAD  
DOTHAN, ALABAMA 36305

NOTICE OF RIGHT TO A HEARING

THE CEASE AND DESIST ORDER TO WHICH THIS NOTICE IS ATTACHED, MADE A PART THEREOF AND INCORPORATED THEREIN, IS IMPORTANT AND YOU SHOULD READ IT IN ITS ENTIRETY. You may request a public hearing before the Alabama Securities Commission concerning this Order by making a written request directed to the Commission pursuant to Section 8-6-32, Code of Alabama 1975. Please direct your request to the Commission as follows:

Alabama Securities Commission  
770 Washington Avenue, Suite 570  
Montgomery, Alabama 36130-4700

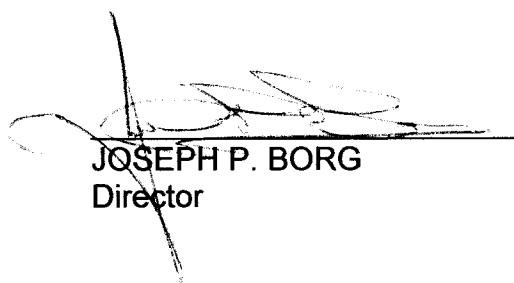
IF A WRITTEN REQUEST FOR A HEARING BEFORE THE ALABAMA SECURITIES COMMISSION IS NOT SUBMITTED WITHIN 28 DAYS AFTER RECEIPT OF THIS ORDER, THIS ORDER SHALL CONSTITUTE A FINAL ORDER OF THE COMMISSION.

In lieu of a formal hearing, you may request an informal meeting with the Director or the Commission staff to resolve the matter. You will not waive your rights to a formal hearing. The Commission staff requests that you submit a verified statement, setting forth full details concerning your activities giving rise to this Order, no matter whether you are requesting a formal hearing, an informal meeting, or just desire to provide your side of the matter.

Please identify yourself as a Respondent and refer to the Order number when requesting a hearing, informal meeting, or otherwise corresponding with the Commission staff concerning this matter.

Appeals from any final Order of the Commission shall be made to the Circuit Court of Montgomery County, Alabama.

Date this 6<sup>th</sup> day of September, 2005.



JOSEPH P. BORG  
Director

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF: )  
 )  
MOBILE BILLBOARDS OF AMERICA, INC ) ADMINISTRATIVE ORDER  
TOMMY WHITE ) CD-2005-0029  
 )  
RESPONDENTS )

TO: MOBILE BILLBOARDS OF AMERICA, INC  
11520 ST. CHARLES ROCK ROAD, SUITE 212  
BRIDGETON, MISSOURI 63044

NOTICE OF RIGHT TO A HEARING

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770 Washington Avenue, Suite 570  
Montgomery, Alabama 36130-4700

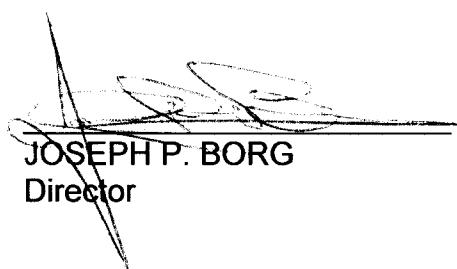
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Date this 6<sup>th</sup> day of September, 2005.



JOSEPH P. BORG  
Director

UNITED STATES POSTAL SERVICE

First-Class Mail  
Postage & Fees Paid  
USPS  
Permit No. G-10

• Sender: Please print your name, address, and ZIP+4 in this box •

ALABAMA SECURITIES COMMISSION  
ENFORCEMENT DIVISION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36100-4700

06 JAN 12 AM 10:14

0039

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UNITED STATES POSTAL SERVICE

First-Class Mail  
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USPS  
Permit No. G-10

10 JAN 2006 PM 2:14

• Sender: Please print your name, address, and ZIP+4 in this box •

ALABAMA SECURITIES COMMISSION  
ENFORCEMENT DIVISION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36100-4700

06 JAN 12 AM 10:53

3820

0039

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PIEDMONT TRIAD AREA  
UNITED STATES POSTAL SERVICE  
NC TWO SEVEN FOUR 5

10 JAN 2006 PM 2:14

First-Class Mail  
Postage & Fees Paid  
USPS  
Permit No. G-10

• Sender: Please print your name, address, and ZIP+4 in this box •

ALABAMA SECURITIES COMMISSION  
ENFORCEMENT DIVISION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36100-4700

06 JAN 12 AM 10:53

3820

0039

|||||

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

**1. Article Addressed to:**

J WENDELL BRIGANCE  
3655 ROSETREE COURT  
LILBURN GA 30047

**COMPLETE THIS SECTION ON DELIVERY****A. Signature**

**X** *[Signature]*

Agent  
 Address

**B. Received by (Printed Name)****C. Date of Delivery**

GA 3  
9  
2006  
USPS

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below: **JAN**  No

**3. Service Type**

Certified Mail  Express Mail  
 Registered  Return Receipt for Merchandise  
 Insured Mail  C.O.D.

**4. Restricted Delivery? (Extra Fee)**  Yes**2. Article Number** RB 992 161 187 US

(Transfer from service label)

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-15

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

**1. Article Addressed to:**

JACKIE P ADAMS  
107 JEFF LEWIS ROAD  
DOUGLAS GA 31533

**COMPLETE THIS SECTION ON DELIVERY****A. Signature**

**X** *[Signature]*  
Jackie Adams

Agent  
 Address

**B. Received by (Printed Name)****C. Date of Delivery**

1-9-06

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below:  No

**3. Service Type**

Certified Mail  Express Mail  
 Registered  Return Receipt for Merchandise  
 Insured Mail  C.O.D.

**4. Restricted Delivery? (Extra Fee)**  Yes**2. Article Number** RB 992 161 160 US

(Transfer from service label)

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-15

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

**1. Article Addressed to:**

TIM BRADSHAW  
301 NORTH ELM STREET  
SUITE 308  
GREENSBORO NC 27401

**COMPLETE THIS SECTION ON DELIVERY****A. Signature**

**X** *[Signature]*  
Tim Bradshaw

Agent  
 Address

**B. Received by (Printed Name)****C. Date of Delivery**

10-0-06

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below:  No

**3. Service Type**

Certified Mail  Express Mail  
 Registered  Return Receipt for Merchandise  
 Insured Mail  C.O.D.

**4. Restricted Delivery? (Extra Fee)**  Yes**2. Article Number** RB 992 161 173 US

(Transfer from service label)

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-15

UNITED STATES POSTAL SERVICE



First-Class Mail  
Postage & Fees Paid  
USPS  
Permit No. G-10

- Sender: Please print your name, address, and ZIP+4 in this box •

AL. SECURITIES COM.

05 SEP 13 AM 9:24

ALABAMA SECURITIES COMMISSION  
ENFORCEMENT DIVISION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36130-4700

UNITED STATES POSTAL SERVICE



First-Class Mail  
Postage & Fees Paid  
USPS  
Permit No. G-10

- Sender: Please print your name, address, and ZIP+4 in this box •

AL. SECURITIES COM.

05 SEP 13 AM 9:30

ALABAMA SECURITIES COMMISSION  
ENFORCEMENT DIVISION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36130-4700

36104/3620



**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

**1. Article Addressed to:**

MR TOMMY WHITE  
762 COLLINES ROAD  
DOTHAN ALABAMA 36305

**COMPLETE THIS SECTION ON DELIVERY****A. Signature**

*Tommy White*

Agent  
 Address

**B. Received by (Printed Name)****C. Date of Delivery**

*9-12-05*

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below:  No

**2. Article Number**

(Transfer from service label)

*RB 992 170 612 US*

PS Form 3811, February 2004

Domestic Return Receipt

*CD-2005-0029*

102595-02-M-1

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

**1. Article Addressed to:**

MOBILE BILLBOARDS OF AMERICA INC  
11520 ST CHARLES ROCK ROAD SUITE  
BRIDGEPORT MISSOURI 63044

**COMPLETE THIS SECTION ON DELIVERY****A. Signature**

*K. Powers*

Agent  
 Address

**B. Received by (Printed Name)****C. Date of Delivery**

*9-30-05*

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below:  No

*3343 Peachtree Rd #75  
Atlanta, Ga 30321*

**3. Service Type**

Certified Mail  Express Mail  
 Registered  Return Receipt for Merchandise  
 Insured Mail  C.O.D.

**4. Restricted Delivery? (Extra Fee)**

Yes

**2. Article Number**

(Transfer from service label)

*RB 992 170 626 US*

PS Form 3811, February 2004

Domestic Return Receipt

*CD-2005-0029*

102595-02-M-1