

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
LYR ENTERPRISES LLC)
AKA LYR ENTERPRISES, INC.)
DAVID E RIDGE) ADMINISTRATIVE ORDER
LESA Y RIDGE) NO. CD-2008-0001
RESPONDENTS)

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the 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. **LYR ENTERPRISES, LLC.** ("LYR") is a limited liability company registered in the State of Utah, with a business address of 696 South 1550, East Spanish Fork, Utah, 84660.
- 2 **DAVID E. RIDGE, ("RIDGE")**, at all times relevant, was the Chief Executive Officer and owner of LYR, with a home and business address of 696 South 1550, East Spanish Fork, Utah, 84660.
3. **LESA Y. RIDGE ("L. RIDGE")**, at all times relevant, was a member and acted as an agent of LYR, with a home and business address of 696 South 1550, East Spanish Fork, Utah, 84660.

STATEMENT OF FACTS

4. On July 16, 2007, **RIDGE** acting as a registered agent for **LYR** filed registration as a Limited Liability Company with a business address of 696 South 1550, East Spanish Fork, Utah, 84660, with the Utah Division of Securities in the State of Utah.
5. On August 1, 2005, **RESPONDENTS** offered and sold a Promissory Note for participation into **LYR** as a capital investment to an Alabama resident for \$10,000. On June 22, 2006 the Alabama resident invested an additional \$5,000 into this Promissory Note.
6. From August 2005 to October 2007, **RESPONDENTS** made interest-only payments in accordance with the terms of the Promissory Note to the Alabama investor in the amount of \$13,453.33.
7. On September 15, 2006, **RESPONDENTS** offered and sold a Promissory Note for participation into **LYR** to a second Alabama resident for \$10,000.
8. From September 15, 2006 to October 2007, **RESPONDENTS** made interest-only payments in accordance with the terms of the Promissory Note to the second Alabama investor in an approximate amount of between \$4,000 and \$5,000.
9. On October 29, 2007, a review of the Commission's registration files disclosed no record of registration for **RESPONDENTS** as a Dealer or Agent for securities in Alabama.
10. On October 29, 2007, a review of the Commission's registration files disclosed no record of registration or exemption from registration in the state of Alabama for the securities, to wit: the Promissory Notes offered and sold by **RESPONDENTS**.

CONCLUSIONS OF LAW

11. Section 8-6-2 (10), Code of Alabama 1975, defines a Note as a security. The Promissory Note sold to the Alabama investors is a security under Alabama law.

12. Under Section 8-6-2(2), Code of Alabama 1975, the definition of "agent" includes any individual who represents a dealer or an issuer in effecting or attempting to effect sales of securities. **RIDGE** and **L.RIDGE** acted as agents of **LYR** under the Act when selling the Promissory Notes.

13. Pursuant to Section 8-6-3(a) , Code of Alabama 1975, it is unlawful for any person to transact business in this state as a Dealer or Agent for securities unless he is registered under this article. It is unlawful for any dealer or issuer to employ an agent unless the agent is registered. **RESPONDENTS** are not registered as a Dealer or Agent and have transacted business by effecting securities transactions with Alabama residents in violation of the Act.

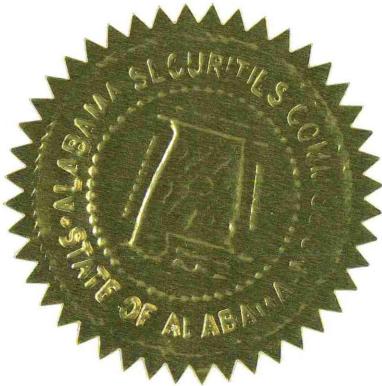
14. Section 8-6-4, Code of Alabama 1975 states: "It is unlawful for any person to offer or sell any security in this state unless it is registered under this article; the security is exempt from registration under Section 8-6-10; or the transaction is exempt under Section 8-6-11." The securities offered and sold by the **RESPONDENTS** were neither registered nor exempt from registration in Alabama at the time of solicitation or sale in violation of this section.

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

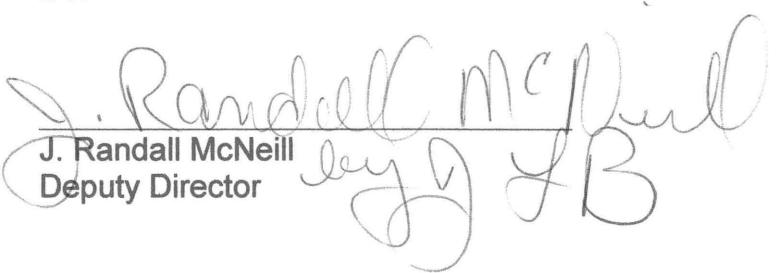
This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

ACCORDINGLY, IT IS HEREBY ORDERED that LYR ENTERPRISES, LLC, AKA LYR ENTERPRISES, INC, DAVID E RIDGE and LESA Y RIDGE 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 2nd day of January , 2008.



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

J. Randall McNeill
Deputy Director
A handwritten signature in black ink that reads "J. Randall McNeill". Below the signature, the initials "JRM" are handwritten. To the right of the signature, the initials "J. B." are handwritten.