

ALABAMA SECURITIES COMMISSION

770 WASHINGTON AVE, SUITE 570
MONTGOMERY, ALABAMA 36130-4700
TELEPHONE (334) 242-2984
1-800-222-1253
FAX (334) 242-0240
E-MAIL asc@asc.state.al.us

FOR IMMEDIATE RELEASE

Investor Protection Alert **ASC** Halts UNITE1--Looks Like MN Partners Scam

MONTGOMERY, ALABAMA (May 9, 2001) Joseph P. Borg, Director of the Alabama Securities Commission, announced today that the Alabama Securities Commission has issued a Cease and Desist Order against UNITE1 Investments, an Arizona Business entity, to stop conducting business in the state of Alabama. UNITE1 Investments has used the following addresses: 2733 North Power Road, Suite 102-410, Mesa Arizona 85206 and Box 20370, Mesa Arizona 85277.

The Alabama Securities Commission (ASC) received information that UNITE1 engaged in the offer and/or sale of securities in the form of units in a twelve month term loan agreement in the states of Alabama and Arizona. Mr. Borg said, "UNITE1 is not registered as a dealer or agent in the state of Alabama which is a violation of Section 8-6-3(a), Code of Alabama 1975."

Mr. Borg also noted, "This has a striking resemblance to MN Partners, Inc., an illegal Ponzi and pyramid loan scam that was operating out of Phenix City, Alabama--which was just recently shut down by the Commission." The UNITE1 loan program claims to pay investors up to \$125,000 within twelve months for a one-time advance fee ranging from \$250.00 to \$750.00. Borg said, "Does this sound to good to be true? Yes, which is the first indication that this may be a scam. In this type of scheme the first few investors at the top of the pyramid receive the promised returns, while the rest of the investors lose their money."

- more -

"I suspect these numbers will show that you would quickly exceed the world

population for membership requirements in order to fund a small portion of investors--just like in the MN Partners, Inc. loan scam."

The Alabama Securities Commission is dedicated to promoting financial literacy and fraud prevention. The Director of the Alabama Securities Commission cautions potential investors to thoroughly check out any investment opportunity. For inquiries regarding securities dealers, to report suspected fraud, or obtain consumer information call 1-800-222-1253.

There is a vast amount of free investment information on the Internet, the best starting point is at the NASAA website (<http://www.nasaa.org/>), take the main menu to Investor Education and enter into the Investor Tips section. Numerous articles are provided at this website for free or you may call or write the Alabama Securities Commission - Division of Training and Public Affairs. Phone 1-800-222-1253 or send your request to the Alabama Securities Commission, Training and Public Affairs, 770 Washington Ave., Suite 570, Montgomery, Alabama 36130-4700.

###

FOR ADDITIONAL INFORMATION CONTACT:

Joseph P. Borg
Director
Alabama Securities Commission
(334) 242-2984

Daniel G. Lord
Training and Public Affairs
Alabama Securities Commission
(334) 242-2984