

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

CREDIT RESTORATION AND MORTGAGE )  
CONSULTING, LLC. )  
20/20 CREDIT REPAIR AND MORTGAGE )  
CONSULTING )  
CREDIT RESTORATION MORTGAGE )  
CORPORATION )  
JOHN CRAIG DICKSON )  
RESPONDENTS )

ADMINISTRATIVE ORDER  
NO. CD 2009- 0007

**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. **CREDIT RESTORATION AND MORTGAGE CONSULTING, LLC. (CREDIT RESTORE)** held itself out to be an Alabama limited liability corporation with a business address of 1710 Main Street, Daphne, Alabama, 36526 and a mailing address of Post Office Box 454, Montrose, Alabama, 36559.

2. **20/20 CREDIT REPAIR AND MORTGAGE CONSULTING (20/20)**, at all times relevant, was described on **CREDIT RESTORE**'s advertising material as a trade name for **CREDIT RESTORE** with a business address of 5901 Airport Boulevard, Mobile, Alabama, 36608. **CREDIT RESTORE** and **20/20** advertised on the internet website [www.2020creditrepair.com](http://www.2020creditrepair.com).

3. **CREDIT RESTORATION MORTGAGE CORPORATION** is an Alabama corporation registered with the Alabama Secretary of State identifying John Dickson as its Director, with a business address of 1717 Timberly Road East, Mobile, Alabama, 36609.

4. **JOHN CRAIG DICKSON (DICKSON)** is the President and Secretary of **CREDIT RESTORE** with a business address of 5901 Airport Boulevard, Mobile, Alabama, 36608.

#### **STATEMENT OF FACTS**

5. A review of the Alabama Secretary of State's website revealed that on September 24, 1998, **CREDIT RESTORATION MORTGAGE CORPORATION** was granted corporate status after filing application #198418 requesting incorporation on October 9<sup>th</sup>, 1998. The Articles of Incorporation describe the corporation as a mortgage brokerage business formed by John and Twylia Dickson of Mobile, Alabama.

6. A review of the Alabama Secretary of State's website along with the Probate Court of Mobile County, Alabama found no filing of **CREDIT RESTORE** as a limited liability corporation.

7. On or about November 16, 2007, **DICKSON**, representing **CREDIT RESTORE**, offered an Alabama resident (the investor) an opportunity to purchase shares in **CREDIT RESTORE**. **DICKSON** represented to the investor that the investor would become a stockholder in the company. **DICKSON** told the investor that **CREDIT RESTORE** was a growing company that assisted customers with poor credit ratings in repairing their personal credit rating so that they would be qualified to obtain home mortgages. **DICKSON** led the investor to believe that the company could not fail and that the investor would profit from his original investment.

8. On February 1, 2008, **DICKSON**, acting as President and Secretary of **CREDIT RESTORE**, issued 15,000 shares of Capital Stock in **CREDIT RESTORE** to the Alabama resident.

9. On February 11, 2008 the investor gave **DICKSON** a personal check made out to **DICKSON** in the amount of \$6,000.00 as the first payment for 15,000 shares of **CREDIT RESTORE**. On or about March 4, 2008, the investor gave **DICKSON** an additional \$9,000.00 in cash.

10. On February 23, 2009, a review of the Commission's registration files disclosed no record of registration for any **RESPONDENT** as a Dealer or Agent for securities in the state of Alabama.

11. On February 23, 2009, a review of the Commission's registration files disclosed no record of registration, or any perfected exemption from registration, in the state of Alabama for the stock sold to the investor by **RESPONDENTS**.

#### CONCLUSIONS OF LAW

12. Section 8-6-2 (10), Code of Alabama 1975, enumerates "stock" as a security. The stock of **CREDIT RESTORE** issued by **RESPONDENTS** is a security under the Act.

13. 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. **DICKSON** represented **CREDIT RESTORE** in effecting a transaction in the stock of **CREDIT RESTORE**. **DICKSON** is an agent of **CREDIT RESTORE** under the Act.

14. 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. **DICKSON** acted as an agent of **CREDIT RESTORE** while not being registered with the Commission in violation of the Act.

15. Pursuant to Section 8-6-3(a), it is unlawful for any issuer to employ an agent unless the agent is registered. **CREDIT RESTORE** employed **DICKSON** as its agent, while not registered under the Act and have transacted business to effect securities transactions with Alabama residents in violation of the Act.

16. 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 the Act.

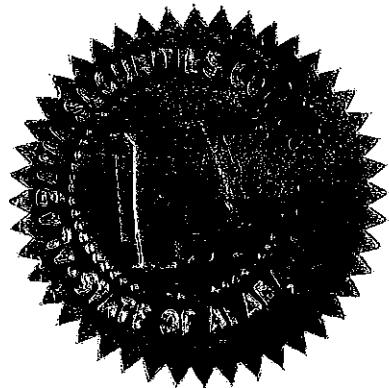
This Order is appropriate in the public interest for the protection of investors and consistent with the purposes of the Alabama Securities Act.

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.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the **RESPONDENTS** to make a timely request for hearing, or default of the **RESPONDENTS**, it is the intention of the Commission to impose sanctions upon the **RESPONDENTS**. Such sanctions may include, *inter alia*, an administrative assessment imposed on **RESPONDENTS**, an additional administrative assessment for investigative costs arising from the investigation of the violation(s) described herein against **RESPONDENTS**, and a permanent order to bar **RESPONDENTS** from participation in any securities related industry in the state of Alabama.

**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 13<sup>th</sup> day of March, 2009.



ALABAMA SECURITIES COMMISSION  
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BY:



J. Randall McNeill  
Deputy Director