STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:	)	
	)	
FIRST LEGACY INVESTORS INC	)	
RELIANCE SECURITIES LLC	)	
FIRST LEGACY SECURITIES LLC	)	
HENRY E. WALKER	)	
RONALD WAYNE LANKFORD	)	
CHARLES THOMAS CAMMACK JR	)	
PAUL CLAYTON CONNER	)	
STEVE JEFFREY CUMMINGS	)	
RITA MICHELLE FARMER	)	
JEREMY SHANE HAY	)	
JASON TILTON LATHAM	)	
MELINDA COOK MCCULLOUGH	)	
WILLIAM SLAY STEVENS	)	**ADMINISTRATIVE ORDER**
DARRYL RICHARD WILSON	)	**NO. OV- 2010-0059**
	)	
	)	
RESPONDENTS	)	

ORDER TO VACATE AS TO RESPONDENT RITA MICHELLE FARMER

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, upon due consideration of the subject matter hereof, has determined as follows:

RESPONDENTS

1. **FIRST LEGACY INVESTORS INC ("FL INVESTORS")** during all times involving the offer and sale of the securities relevant to this order was a North Carolina corporation with a principal business address of 15800 John J. Delaney Drive, Suite 350, Charlotte, North Carolina 28277.

2. **RELIANCE SECURITIES LLC ("RELIANCE")** for the relevant time of February 19, 2009 to April 15, 2009 was a registered broker dealer with a principal business address of 1100 Abernathy Road, 500 Northpark, Suite 400, Atlanta, Georgia 30328. On April 16, 2009, according to a purchase agreement, Reliance Financial Corporation sold 90 percent Membership Interest in **RELIANCE** to **FL INVESTORS**.

3. **FIRST LEGACY SECURITIES LLC ("FL SECURITIES")** for the relevant time of April 16, 2009 to November 25, 2009 was a subsidiary of **FL INVESTORS** and a registered broker dealer with a principal business address of 1100 Abernathy Road, 500 Northpark, Suite 400, Atlanta, Georgia 30328.

4. **HENRY E. WALKER ("WALKER")**, CRD # 2823447, during all times involving the offer and sale of the securities relevant to this order was the Board Chairman of **FL INVESTORS.** For the relevant time of February 19, 2009 to April 15, 2009, **WALKER** was a registered representative with **RELIANCE** and for the relevant time of April 16, 2009 to November 25, 2009, **WALKER** was a registered representative with **FL SECURITIES** with a principal business address of 1109 Townhouse Road, Helena, Alabama 35080.

5. **RONALD WAYNE LANKFORD ("LANKFORD"),** CRD # 1751588, for the relevant time of February 19, 2009 to April 15, 2009 was the Chief Compliance Officer for **RELIANCE** and for the relevant time of April 16, 2009 to November 25, 2009, **LANKFORD** was the Chief Compliance Officer for **FL SECURITIES** with a principal business address of 1100 Abernathy Road, 500 Northpark, Suite 400, Atlanta, Georgia 30328.

6. **CHARLES THOMAS CAMMACK JR ("CAMMACK")**, CRD # 2143498, for the relevant time of April 21, 2009 to May 12, 2009 was a registered representative with **FL SECURITIES** with a principal business address of 627 Alabama Avenue, Selma, Alabama 36701.

7. **PAUL CLAYTON CONNER ("CONNER")**, CRD # 1061074, for the relevant time of March 27, 2009 to April 3, 2009 was a registered representative with **RELIANCE.** For the relevant time of June 17, 2009 **CONNER** was a registered representative of **FL SECURITIES** with a principal business address of 409 Lay Dam Road, Suite B, Clanton, Alabama 35046.

8. **STEVE JEFFREY CUMMINGS ("CUMMINGS")**, CRD # 2274017, for the relevant time of February 26, 2009 to March 31, 2009 was a registered representative with **RELIANCE**. For the relevant time of April 24, 2009 to July 29, 2009, **CUMMINGS** was a registered representative with **FL SECURITIES** with a principal business address of 7050 Fain Park Drive, Suite 15, Montgomery, Alabama 36117.

9. **RITA MICHELLE FARMER ("FARMER")**, CRD # 4616371, for the relevant transaction on March 20, 2009 was a registered representative with **RELIANCE** with a principal business address of 7050 Fain Park Drive, Suite 15, Montgomery, Alabama 36117.

10. **JEREMY SHANE HAY ("HAY")**, CRD # 2697622, for the relevant time of February 24, 2009 to April 8, 2009 was a registered representative with **RELIANCE**. For the relevant time of June 4, 2009 to July 29, 2009 **HAY** was a registered representative of **FL SECURITIES** with a principal business address of 312 Main Street, Wadley, Alabama 36276.

11. **JASON TILTON LATHAM ("LATHAM")**, CRD # 4665932, for the relevant time of February 19, 2009 to April 15, 2009 was a principal and Executive Vice President for **RELIANCE**. For the relevant time of April 16, 2009 to November 25, 2009 **LATHAM** was a principal and Executive Vice President for **FL SECURITIES** with a principal business address of 1109 Townhouse Road, Helena, Alabama 35080.

12. **MELINDA COOK MCCULLOUGH ("MCCULLOUGH")**, CRD # 5109052, for the relevant time of March 19, 2009 to April 14, 2009 was a registered representative

with **RELIANCE** with a principal business address of 409 Lay Dam Road, Suite B, Clanton, Alabama 35046.

13. **WILLIAM SLAY STEVENS ("STEVENS")**, CRD # 2889238, for the relevant time of March 26, 2009 to April 15, 2009 was a registered representative with **RELIANCE**. For the relevant time of April 17, 2009 to October 22, 2009 **STEVENS** was a registered representative with **FL SECURITIES** with a principal business address of 7050 Fain Park Drive, Suite 15, Montgomery, Alabama 36117.

14. **DARRYL RICHARD WILSON ("WILSON")**, CRD # 4152258, for the relevant transaction on February 19, 2009 was a registered representative with **RELIANCE**. For the relevant time of April 24, 2009 to June 10, 2009 **WILSON** was a registered representative with **FL SECURITIES** with a principal business address of 1109 Townhouse Road, Helena, Alabama 35080.

STATEMENT OF FACTS

15. On February 16, 2010, the Commission received information that **RESPONDENTS** had offered and sold promissory notes to Alabama residents.

16. In response to inquiries by the Commission, **WALKER** submitted a list of individuals who purportedly sold the promissory notes. **FARMER** was included on the list as having made one sale.

17. In March-April 2010, Commission staff conducted an examination of the books and records of **FL INVESTORS** and its subsidiaries which confirmed that **FL INVESTORS** raised working capital through the offer and sale of promissory notes. A review of the Commission's registration files disclosed no record of registration or any perfected exemption from registration for the promissory notes offered and sold.

18. Accordingly, Show Cause Order No. SC-2010-0059 was issued by the Commission naming **FARMER** as a respondent.

19. In response to the Order, **FARMER** denied selling any promissory notes and stated that **MCCULLOUGH** was the agent who sold the note that was incorrectly attributed to **FARMER**.

20. Testimony by **MCCULLOUGH** confirmed that she was the agent who sold the note in the transaction that **WALKER** had attributed to **FARMER**.

Based upon good cause shown, the Show Cause Order No. SC-2010-0059 issued against **RESPONDENTS**, on December 14, 2010 shall hereby be vacated as it relates to **RITA MICHELLE FARMER**.

The Show Cause Order remains in full force and effect as it pertains to all other **RESPONDENTS** named in Administrative Order No. SC-2010-0059, issued December 14, 2010.

Entered at Montgomery, Alabama this 27th day of April, 2011.

ALABAMA SECURITIES COMMISSION
Alabama Securities Commission
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BY:

J. Randall McNeill
Deputy Director