STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF:	HILLCREST FINANCIAL ITS OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES, SUCCESSORS, AGENTS AND ASSIGNS, AND MICHAEL STEPHENSON	File No. 0201009

ORDER OF PROHIBITION

TO THE RESPONDENT: Hillcrest Financial
120 S. Illinois, West million Ave.
Suite 901
Belleville, Illinois 62220

Michael Stephenson
120 S. Illinois, West million Ave.
Suite 901
Belleville, Illinois 62220

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on November 19, 2002, prohibiting Hillcrest Financial, its officers, directors, employees, agents, affiliates, successors and assigns and Michael Stephenson from acting as a loan broker in the State of Illinois until further order of the Secretary of State.

WHEREAS, pursuant to Section 15-55(e) of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] (the "Act"), the failure to request a hearing within thirty days of the entry of the Temporary Order of Prohibition shall constitute a sufficient basis to make the Temporary Order final.

WHEREAS, Hillcrest Financial, its officers, directors, employees, agents, affiliates, successors and assigns and Michael Stephenson have failed to request a hearing on the matters contained in the said Temporary Order within thirty days of the entry of said Temporary Order and are hereby deemed to have admitted the facts alleged in the said Temporary Order.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's final Findings of Fact as follows:

1. That Respondent, Hillcrest Financial, is a purported business entity, with a last known address of 120 S.

Illinois, West million Ave., Suite 901, Bellville, Illinois 62220;

2. That, at all times relevant the Respondent Michael Stephenson was an officer, director, agent or employee of Hillcrest Financial.

3. That on or about October 11, 2002, Hillcrest Financial, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, offered to procure a loan for at least one (1) Illinois resident in return for a fee of $501.50;

4. That the above-referenced business entity, Hillcrest Financial, is a loan broker as that term is defined pursuant to Section 15-5.15. of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] (the "Act");

5. That Section 15-85. of the Act provides, inter alia, that it is prohibited under the Act for a loan broker to either directly or indirectly act as a loan broker without registration under the Act unless exempt under the Act;

6. That Section 15-10 of the Act provides, inter alia, that it shall be unlawful for any person to engage in the business of loan brokering unless registered under the Act;

7. That at all times relevant hereto, Hillcrest Financial, its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, failed to file an application for registration as a loan broker with the Secretary of State prior to the aforementioned loan offer in the State of Illinois;

8. That Section 15-55(c) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated any provision of this Act, the Secretary of State may, by written order temporarily or permanently prohibit or suspend such person from acting as a loan broker;

9. That Section 15-55(d) of the Act provides, inter alia, that if the Secretary of State shall find any person is acting or has acted as a loan broker as defined in Section 15-5.15 of this Act, without prior thereto or at the time thereof having complied with the registration requirements of the Act, the Secretary of State may by written order prohibit such person from acting as a loan broker in the State;

10. That Section 15-55(e) of the Act provides, inter alia, that the Respondent's failure to request a hearing within 30 days after the date of the entry of the Temporary Order shall constitute an admission of any facts alleged therein and shall constitute sufficient basis to make the Temporary Order final;

WHEREAS, the Secretary of State, by and though his duly authorized representative, has adopted the Conclusions of Law contained in the said Temporary Order as the Secretary of State's final Conclusions of Law as follows:

1. That by virtue of the foregoing, Hillcrest Financial, its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns and Michael Stephenson have violated Sections 15-85(b) and 15-10 of the Act;

2. That by virtue of the foregoing, the Respondent, Hillcrest Financial, its officers, directors, employees, agents, affiliates, successors and assigns and Michael Stephenson are subject, pursuant to Section 15-55(c), Section 15-55(d) and Section 15-55(e) of the Act, to an Order which permanently prohibits them from acting as a loan broker in the State of Illinois.

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 15-55(d) of the Act, Hillcrest Financial, its officers, directors, employees, agents, affiliates, successors and assigns and Michael Stephenson are hereby prohibited from acting as a loan broker in the State of Illinois until further order of the Secretary of State.

ENTERED: This 14th day of January, 2003

Jesse White
Secretary of State
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 15-85(b)(2) of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 felony.

This is a final order subject to administrative review pursuan to the Administrative Review Law, [735 ILCS 5/3-101 et seq.] anc the Rules and Regulations of the Illinois Securities Act, [14 Ill. Admin. Code Ch. I, Section 130.1123]. Any action for Judicial Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorney for the Secretary of State:
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