

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

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<b>IN THE MATTER OF:</b>	)	
<b>SUNRISE EQUITIES, INC.,</b>	)	
<b>SUNRISE MANAGEMENT II, LLC,</b>	)	
<b>D/B/A SUNRISE DEVELOPMENT GROUP,</b>	)	
<b>D/B/A SUNRISE DEVELOPMENT, INC.,</b>	)	
<b>SALMAN IBRAHIM,</b>	)	<b>No 0800464</b>
<b>AMJED MAHMOOD,</b>	)	
<b>and MOHAMMAD AKBAR ZAHID,</b>	)	
<b>their partners, managers, officers</b>	)	
<b>and directors, agents, employees, affiliates, successors</b>	)	
<b>and assigns, and associated companies.</b>	)	

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**ORDER OF PROHIBITION**

**TO RESPONDENTS: Sunrise Equities, Inc.  
Sunrise Management II, LLC  
d/b/a Sunrise Development Group  
d/b/a Sunrise Development, Inc.  
6355 North Claremont Street #201  
Chicago, Illinois 60659  
and  
1000 West Monroe Street  
Chicago, Illinois 60607  
and  
1023 West Madison Street  
Chicago, Illinois 60607**

**and**

**Salman Ibrahim  
5621 West Eddy  
Chicago, Illinois 60634**

**and**

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**Amjed Mahmood  
300 Elk Boulevard  
Des Plaines, Illinois 60016**

**and**

**Mohammad Akbar Zahid  
6355 North Claremont #201  
Chicago, Illinois 60659**

WHEREAS, an Amended Temporary Order of Prohibition was issued by the Secretary of State on January 9, 2009 which prohibited **Sunrise Equities, Inc. and Sunrise Management II, LLC, d/b/a Sunrise Development Group and d/b/a Sunrise Development, Inc., Salman Ibrahim, Amjed Mahmood, and Mohammad Akbar Zahid**, their partners, officers and directors, agents, employees, affiliates, successors and assigns (“Respondents”) from offering or selling securities in or from the State of Illinois until further order of the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the “Act”), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the Temporary Order;

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

1. Respondent Salman Ibrahim (also herein “Ibrahim” at times, or collectively with Mahmood, Zahid, and Sunrise, “Respondents”) has a last known address of 5621 West Eddy, Chicago, Illinois 60634.
2. Respondent Amjed Mahmood (also herein “Mahmood” or collectively with Ibrahim, Zahid, and Sunrise “Respondents”) has a last known address of 300 Elk Boulevard, Des Plaines, Illinois 60016.
3. Respondent Mohammad Akbar Zahid (also herein “Zahid” or collectively with Ibrahim, Mahmood, and Sunrise, “Respondents”) has a last known address of 1290 South Lawler, Lombard, Illinois 60148.

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4. Respondents Sunrise Equities, Inc. (an Illinois corporation) and Sunrise Management II, LLC (an Illinois limited liability company) both doing business at times as Sunrise Development Group and/or Sunrise Development, Inc. (herein "Sunrise", or together with Ibrahim, Mahmood, and Zahid "Respondents") have last known business addresses of 6355 North Claremont Street, #201, Chicago, Illinois 60659, and 1000 West Monroe Street, Chicago Illinois 60607, and 1023 West Madison Street, Chicago, Illinois 60607.
5. Ibrahim is President and Chief Executive Officer of Sunrise.
6. Mahmood is Senior Vice President of Sunrise.
7. Zahid is Senior Vice President for Community Relations of Sunrise.

### **Investor #1**

8. Between December 2007 and June 2008 Respondents offered to at least one Illinois resident ("Investor #1") the opportunity to purchase promissory notes ("Notes").
9. The Respondents told the Investor that she would receive between 17% and 20% interest per annum.
10. In December 2007 and June 2008 Investor gave Respondents two cashier's checks totaling \$126,000 (the "Investments") payable to Sunrise in exchange for Respondents' promise to pay the Investor "17-20%" interest per year.
11. The Notes promised "the money will be invested in a real estate investment fund".

### **Investors #2 and 3**

12. In December 2007 Respondents offered to husband and wife out-of-state residents ("Investors 2 and 3") the opportunity to enter an "investment agreement" with Respondents.
13. The Respondents told Investors 2 and 3 that they would receive between 15% and 17% interest per annum.
14. On December 7, 2007 Investors 2 and 3 gave Respondents a check in the amount of \$244,659 payable to Sunrise in exchange for a written document entitled "Investment Agreement" in which Respondents' promised to pay Investors 2 and 3 the principal "plus profit at the rate of more or less (15%-17%) per annum..."

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15. Respondents promised Investors 2 and 3 that the money would be used for a “condominium real estate development project”.
16. The activities described above in paragraphs 8-15 constitute the offer and sale of promissory notes or investment contracts and are therefore securities as those terms are defined in Sections 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the “Act”).

### **FAILURE TO REGISTER SECURITIES**

17. Section 5 of the Act provides, *inter alia* that all securities except those exempt under Section 3 or those offered and sold under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
18. Respondents failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the securities were not registered pursuant to Section 5 of the Act prior to their offer and sale in the State of Illinois.
19. Section 12.A of the Act provides *inter alia* that it shall be a violation for any person to offer and sell any security except in accordance with the provisions of the Act.
20. Section 12.D of the Act provides *inter alia* that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
21. By virtue of the foregoing Respondents have violated Sections 12.A and 12.D of the Act.

### **FRAUD IN SALE OF SECURITIES**

22. Respondents have become unavailable to the Investors, having abandoned their offices, providing no alternative means of communicating with Investor, and are not prepared to continue making payments to Investor as promised in the Notes.
23. Respondent Ibrahim, the President and CEO of Respondent Sunrise, has terminated all communication with Investor and his whereabouts are unknown.
24. Respondents failed and refused to notify Investors of the risk involved in the purchase of the Notes or Investment Contracts that could result in the loss of the money paid by the Investors.
25. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person, “to engage in any transaction, practice or course of business in

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connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof”.


26. Section 12. G of the Act provides, inter alia, that it shall be a violation of the Act for any person, “to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.”
27. By virtue of the foregoing, Respondents have violated Sections 12.F and 12.G of the Act and will violate them again if they make further offers, or if they make any sales of Notes, Investment Contracts, or other securities described above in the State of Illinois.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents **Sunrise Equities, Inc. and Sunrise Management II, LLC, d/b/a Sunrise Development Group and d/b/a Sunrise Development Inc., Salman Ibrahim, Amjed Mahmood, and Mohammad Akbar Zahid**, and their partners, officers and directors, agents, employees, affiliates, successors and assigns, are **PROHIBITED** from rendering investment advice and from offering or selling securities in or from this State.

**NOTICE:** Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 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.

Dated: This 18<sup>th</sup> day of February 2009.

  
JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:  
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