

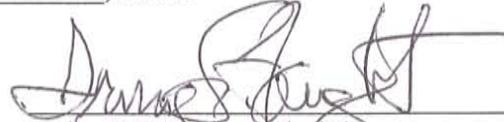


5. That this Affidavit of Compliance is declared filed of record as of the date set forth below in compliance with Section 1-611 of the Act.

FURTHER AFFIANT SAYETH NOT.

Dated this 31st day of August, 2011.

(SEAL)

  
Irving L. Faught, Administrator

Subscribed and sworn to before me this 31st day of August, 2011.



  
Notary Public

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Buy Car Notes.com, Inc.,  
Invest In Car Notes.com, Inc.,  
Bill R. Thompson and David Harris,

Respondents.

ODS File No. 11-048

**ORDER TO CEASE AND DESIST**  
**AND**  
**NOTICE OF OPPORTUNITY FOR HEARING**

**Order to Cease and Desist**

Pursuant to the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2009), an investigation was conducted by the Oklahoma Department of Securities (Department) into the activities of Buy Car Notes.com, Inc., Invest In Car Notes.com, Inc., Bill R. Thompson and David Harris, (collectively, "Respondents"), in connection with the offer, sale and/or purchase of securities in and/or from Oklahoma. Based thereon, the following Findings of Fact, Authorities, and Conclusions of Law are presented in support of sanction(s) against Respondents.

**Findings of Fact**

1. Buy Car Notes.com, Inc. (Buy Car Notes) is an Oklahoma corporation with its principal place of business in Oklahoma. At all times relevant hereto, Buy Car Notes was controlled by Bill R. Thompson and David Harris.
2. Invest In Car Notes.com, Inc. (Invest in Car Notes) is an Oklahoma corporation with its principal place of business in Oklahoma. At all times relevant hereto, Invest in Car Notes was controlled by Bill R. Thompson and David Harris.
3. Bill R. Thompson (Thompson), an individual, is the President of Buy Car Notes and Invest in Car Notes. Thompson is not, and at all times material hereto was not, registered in any capacity under the Act.
4. David Harris (Harris), an individual, is a principal of Buy Car Notes and Invest in Car Notes. Harris is not, and at all times material hereto was not, registered in any capacity under the Act.

5. Beginning in March, 2010, Respondents solicited money in and/or from the state of Oklahoma from Oklahoma and out of state residents (Investors) for the purchase of note purchase agreements (Note Purchase Investments). The solicitations originated primarily from the Buy Car Notes and Invest in Car Notes websites and through a YouTube video presentation on the Internet.

6. Respondents offer Investors between 8.5% to 21% yearly returns, paid monthly, for the Note Purchase Investments. Respondents represent that no work is required on the part of Investors and that the Note Purchase Investments are 100% guaranteed by Respondents. Respondents also represent that they will replace any note that defaults with a good, paying car note and there will be no effect on Investors' monthly income.

7. The Note Purchase Investments are not and were not registered under the Act and no filing to claim an exemption from registration was filed under the Act.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

#### Authorities

1. Section 1-102 of the Act provides in pertinent part:

2. "Agent" means an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities or represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities. A partner, officer, or director of a broker-dealer or issuer, or an individual having a similar status or performing similar functions is an agent only if the individual otherwise comes within the term.

\* \* \*

19. "Issuer" means a person that issues or proposes to issue a security[.]

\* \* \*

32. "Security" means a note; stock; treasury stock; security future; bond; debenture; evidence of indebtedness; certificate of interest or participation in a profit-sharing agreement; collateral trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting trust certificate; certificate of deposit for a security; fractional undivided interest in oil, gas, or other mineral rights; put, call, straddle, option, or privilege on a security, certificate of deposit, or group or index of securities, including an interest therein or based on the value thereof; put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency; or, in general, an interest or instrument commonly known as a "security," or a certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing. The term:

\* \* \*

- d. includes as an “investment contract” an investment in a common enterprise with the expectation of profits to be derived primarily from the efforts of a person other than the investor and a “common enterprise” means an enterprise in which the fortunes of the investor are interwoven with those of either the person offering the investment, a third party, or other investors[.]

2. Section 1-301 of the Act provides in part:

It is unlawful for a person to offer or sell a security in this state unless:

1. The security is a federal covered security;
2. The security, transaction, or offer is exempted from registration under Sections 6 through 8 of this act [Sections 1-201 through 1-203 of this title]; or
3. The security is registered under this act.

3. Section 1-402 of the Act provides in pertinent part:

A. It is unlawful for an individual to transact business in this state as an agent unless the individual is registered under this act as an agent or is exempt from registration as an agent under subsection B of this section.

\* \* \*

D. It is unlawful for a broker-dealer, or an issuer engaged in offering, selling, or purchasing securities in this state, to employ or associate with an agent who transacts business in this state on behalf of broker-dealers or issuers unless the agent is registered under subsection A of this section or exempt from registration under subsection B of this section.

4. Section 1-602 of the Act provides in part:

A. The Administrator may:

1. Conduct public or private investigations within or outside of this state which the Administrator considers necessary or appropriate to determine whether a person has violated, is violating, or is about to violate this act or a rule adopted or order issued under this act, or to aid in the enforcement of this act or in the adoption of rules and forms under this act[.]

5. Section 1-604 of the Act provides in pertinent part:

A. If the Administrator determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice or that a person has materially aided, is materially aiding, or is about to materially aid an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice, the Administrator may:

1. Issue an order directing the person to cease and desist from engaging in the act, practice, or course of business or to take other action necessary or appropriate to comply with this act[.]

\* \* \*

B. An order under subsection A of this section is effective on the date of issuance. Upon issuance of the order, the Administrator shall promptly serve each person subject to the order with a copy of the order and a notice that the order has been entered. The order must include a statement whether the Administrator will seek a civil penalty or costs of the investigation, a statement of the reasons for the order, and notice that, within fifteen (15) days after receipt of a request in a record from the person, the matter will be scheduled for a hearing and the hearing shall be commenced within fifteen (15) days of the matter being set for hearing. If a person subject to the order does not request a hearing and none is ordered by the Administrator, within thirty (30) days after the date of service of the order, the order, that may include a civil penalty or costs of the investigation if a civil penalty or costs were sought in the statement accompanying the order, becomes final as to that person by operation of law. If a hearing is requested or ordered, the Administrator, after notice of and opportunity for hearing to each person subject to the order, may modify or vacate the order or extend it until final determination.

C. If a hearing is requested or ordered pursuant to subsection B of this section, a hearing must be held pursuant to the Administrative Procedures Act. A final order may not be issued unless the Administrator makes findings of fact and conclusions of law in a record in accordance with the Administrative Procedures Act. The final order may make final, vacate, or modify the order issued under subsection A of this section.

D. In a final order under subsection C of this section, the Administrator may impose a civil penalty up to a maximum of Five Thousand Dollars (\$5,000.00) for a single violation or up to Two Hundred Fifty Thousand Dollars (\$250,000.00) for multiple violations in a single proceeding or a series of related proceedings.

E. In a final order, the Administrator may charge the actual cost of an investigation or proceeding for a violation of this act or a rule adopted or order issued under this act.

### Conclusions of Law

1. The Note Purchase Investments are securities as defined by Section 1-102 of the Act.
2. Buy Car Notes and Invest in Car Notes are the issuers of the securities.
3. Respondents offered and/or sold securities in and/or from the state of Oklahoma.
4. Respondents offered and/or sold unregistered securities in and/or from this state, in violation of Section 1-301 of the Act.
5. Thompson and Harris transacted business in and/or from this state as unregistered agents, in violation of Section 1-402 of the Act.
6. Buy Car Notes and Invest in Car Notes employed unregistered agents who transacted business in and/or from this state on their behalf, in violation of Section 1-402 of the Act.
7. The Administrator has the authority to order Respondents to cease and desist from engaging in acts, practices, or a course of business constituting a violation of the Act.
8. It is in the public interest to order Respondents to cease and desist from engaging in acts, practices, or a course of business constituting a violation of the Act.

To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

### Order

Based on Section 1-604 of the Act and the Findings of Fact, Authorities, and Conclusions of Law set forth above, IT IS HEREBY ORDERED that Respondents immediately cease and desist from offering and selling unregistered securities, transacting business in and/or from this state as an unregistered agent, and/or employing an unregistered agent or agents in violation of the Act.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 31st of August, 2011.

(SEAL)

  
IRVING L. FAUGHT, ADMINISTRATOR OF THE  
OKLAHOMA DEPARTMENT OF SECURITIES

**Notice of Opportunity for Hearing**

Pursuant to Section 1-604 of the Act, the Administrator hereby gives notice to Respondents of their right to request a hearing. The request for hearing must be received by the Administrator within thirty (30) days after service of the Order to Cease and Desist (Order). The request for hearing must be in writing and Respondents shall specifically admit or deny each allegation that is contained in the Order.

Within fifteen (15) days after receipt of a request for hearing from Buy Car Notes, Invest in Car Notes, Thompson or Harris, this matter will be scheduled for hearing. The hearing shall commence within fifteen (15) days of the matter being set for hearing. Notice of the date, time and location of the hearing shall be given to Respondents. If a hearing is requested, the Administrator, after notice of and opportunity for hearing, may modify or vacate the Order or extend it until final determination.

If a Respondent does not request a hearing within thirty (30) days after the date of service of the Order and none is ordered by the Administrator, the Order becomes final by operation of law as to each such Respondent.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 31st day of August, 2011.

(SEAL)

  
IRVING L. FAUGHT, ADMINISTRATOR OF THE  
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

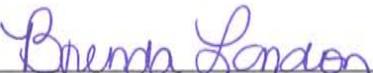
The undersigned hereby certifies that on the 31st day of August, 2011, a true and correct copy of the above and foregoing *Order to Cease and Desist and Notice of Opportunity for Hearing* was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon, addressed to:

Buy Car Notes.com, Inc.  
Bill Thompson, Registered Agent  
1224 North Portland Avenue  
Oklahoma City, OK 73107

Invest in Car Notes.com, Inc.  
Bill Thompson, Registered Agent  
1224 North Portland Avenue  
Oklahoma City, OK 73107

Bill R. Thompson  
1800 North Markwell  
Oklahoma City, OK 73127

David Harris  
8708 Ally Way  
Yukon, OK 73099

  
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Brenda London  
Paralegal