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NEWS RELEASE

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COURTS ORDER OVER \$6 MILLION FOR RESTITUTION IN THREE INVESTMENT ENFORCEMENT CASES

Boise, Idaho . . . The Idaho Department of Finance announced interim results today in several investment fraud lawsuits it pursued. The courts ordered refunds to affected Idaho investors and placed various restrictions on the business practices of many of the defendants.

- [Wise Enterprises, LLC & Wise Lending LLC](#) – After failing to defend against the department’s lawsuit, the court found that these Idaho LLC defendants violated the registration and anti-fraud provisions of the Idaho Uniform Securities Act, while entering a money judgment of nearly \$2.3 million in restitution and \$160,000 in civil penalties. The case involved misrepresentations made to investors that their funds would be used to extend secured bridge loans and other short-term loans to individuals and small businesses. Litigation in this matter continues against Gerald Silence, the promoter and control person of the LLC defendants, and Shauna Silence, a “relief” defendant. [More information.](#)
- [James Catledge, Impact, Inc. & Impact Net Worth, LLC](#) - A partial summary judgment was entered by the court, requiring these formerly Nevada defendants to comply with a consent order previously reached with the department. The court ordered nearly \$2 million in rescission for the benefit of investors along with prejudgment interest of more than \$400,000. The case involved the promotion of investment interests in resort-related real estate developments located in the Dominican Republic. Fraud and registration counts remain to be resolved in this case. [More information.](#)
- [Sonny L Jensen](#) - This Utah resident failed to defend himself in the state’s action and a default judgment was entered which ordered Jensen to pay over \$2.1 million in restitution and civil penalties of \$40,000. This case involved the promotion of real estate-related promissory notes, with most of the funds being forwarded to the control of another Utah man who is facing federal criminal charges in an alleged \$100 million scheme. [More information.](#)

Investors are encouraged to contact the Department of Finance to check whether promoters and their investment offerings are properly qualified in Idaho. The orders issued in these matters can be found on the Internet at <http://finance.idaho.gov/Securities/CivilActions.aspx> or may be obtained by contacting the department at (208) 332-8004 or Idaho toll-free at 1-888-346-3378.

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