

ALAN G. LANCE
ATTORNEY GENERAL
STATE OF IDAHO

SCOTT B. MUIR
Deputy Attorney General
State of Idaho
Department of Finance
P.O. Box 83720
Boise, ID 83720-0031
Telephone: (208) 332-8091
Facsimile: (208) 332-8099

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO**

STATE OF IDAHO, Department)	
of Finance, Securities Bureau,)	
)	Docket No. 1998-7-58
Complainant,)	
)	CEASE AND DESIST ORDER
vs.)	
)	
INTERNATIONAL FUNDING)	
ASSOCIATION,)	
)	
Respondent.)	
<hr/>		

Whereas the Director of the Department of Finance, pursuant to the authority of the Idaho Securities Act, Idaho Code §30-1401, *et seq.*, has reasonable grounds to believe that:

1. International Funding Association is an entity located at 9201 N. 29th Avenue, Suite 63-336, Phoenix, Arizona 85051.

2. That International Funding Association has sold or offered to sell securities in the State of Idaho.

3. The securities offered or sold by Respondent were not registered with the Idaho Department of Finance as required by Idaho Code §30-1416.

4. Respondent has violated Idaho Code §30-1416.

5. At no time has Respondent been licensed by the Department of Finance as a broker-dealer or salesman to offer for sale securities as required by Idaho Code §30-1406. Therefore, Respondent has either transacted business in this state as a broker-dealer or salesman without having been registered, or has acted as a broker-dealer or issuer, and employed a salesman who was not registered under the Idaho Securities Act.

6. Respondent has violated Idaho Code §30-1406.

7. This Cease and Desist Order is necessary and appropriate and in the public interest and for the public protection.

THEREFORE, PURSUANT TO IDAHO CODE §30-1442(1), IT IS HEREBY ORDERED THAT RESPONDENTS IMMEDIATELY CEASE AND DESIST FROM:

A. Selling or offering for sale nonexempt securities in any form in the State of Idaho until such time as the securities have been registered with the Idaho Department of Finance in accordance with Title 30, Chapter 14, Idaho Code;

B. Transacting business as a broker-dealer or salesman in the State of Idaho until such time as Respondent has registered as a broker-dealer or salesman with the Idaho Department of Finance, in accordance with Title 30, Chapter 14, Idaho Code.

8. YOU ARE NOTIFIED that this Cease and Desist Order is a final order of the Department of Finance. However, you may file a motion for reconsideration of this Cease and Desist Order or a request for hearing within fourteen (14) days of the service of this order. Any such motion for reconsideration or request for hearing must be in writing, addressed to:

Marilyn T. Scanlan
Securities Bureau Chief
Department of Finance
P.O. Box 83720
Boise, Idaho 83720-0031

9. If a motion for reconsideration or request for hearing is timely filed, you will be notified of the date, time and place of the hearing, as well as the name of the presiding officer. At the hearing you will be entitled to enter an appearance, introduce evidence, examine and cross-examine witnesses, make arguments and generally participate in the conduct of the proceedings. If you so desire, you may also be represented by legal counsel at your own expense.

10. Any hearing and subsequent proceedings will be in accordance with the provisions of the Idaho Administrative Procedures Act (Chapter 52, Title 67, Idaho Code).

11. Pursuant to Idaho Code §§67-5270 and 67-5272, any party aggrieved by this final order may appeal this final order to district court by filing a petition in the Idaho district court of the county in which:

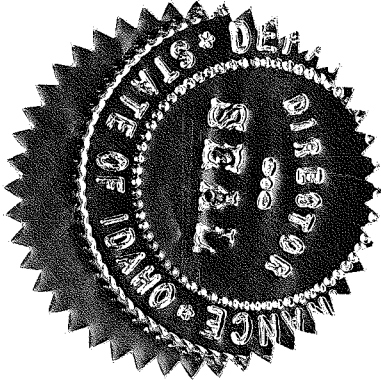
- a. A hearing was held;
- b. The final agency action was taken;
- c. The party seeking review of the order resides; or
- d. The real property or personal property that was the subject of the agency action is located.

12. An appeal must be filed within twenty-eight (28) days (a) of the service date of this final order, (b) of an order denying a petition for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a petition for reconsideration, whichever is later. Idaho Code §67-5273. The filing of an appeal to district court does not itself stay the

effectiveness or enforcement of the order under appeal.

IT IS SO ORDERED.

DATED this 20th day of March, 1998.



A handwritten signature in black ink, appearing to read "Gavin M. Gee", written over a horizontal line.

GAVIN M. GEE
Director
Department of Finance