

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Clifford Jordan
Intensive Collection Services, LLC (ICS)
Intensive Collection Systems, LLC
ICS Portfolio Liquidators
3870 Crenshaw Blvd., Suite 367
Los Angeles, CA 90008
(866) 719-7227

DESIST AND REFRAIN ORDER
(For violations of section 25110 of the Corporations Code)

The California Corporations Commissioner finds that:

1. Clifford Jordan is the proprietor of a business that employs the names ICS Portfolio Liquidators, Intensive Collection Services, LLC and Intensive Collection Systems, LLC. The business is referred to hereafter as "ICS." Jordan and ICS maintain a website at www.icsliquidates.com. ICS is purportedly located at 3870 Crenshaw Blvd., Suite 367, Los Angeles, CA 90008. That address is in fact the location of a mail drop facility that rents mailing addresses to other entities and individuals

2. Jordan and ICS purport to be engaged in debt collection. They offer investors the opportunity to participate in their business by making investments in minimum amounts of

1 \$500. They represent that \$500 will purchase a portfolio of \$8,333.00 in debt. According to
2 a form "Debt Purchase and Liquidation Agreement" that is downloadable from their website,
3 Clifford and ICS promise investors 65% of all amounts collected until the investor achieves
4 an ROI of 16%. Investors are further promised that thereafter they will receive 50% of
5 amounts collected "until such time as the account is liquidated in full or ICS determines that
6 it is no longer financially feasible to continue to work the portfolio."
7

8 3. In approximately mid-December of 2002, a resident of Mankato, Minnesota was
9 solicited by email to invest with Intensive Collection Services LLC. In late January, 2003 the
10 resident mailed a check for \$500, made out to "ICS" to 3870 Crenshaw Blvd, Suite 367 in
11 Los Angeles. The resident was supposed to have received a contract promptly. He has not
12 received the contract. He has had multiple phone conversations with Jordan at his cell
13 phone number. Jordan has offered various excuses as to why the contract has not been
14 conveyed to him.
15

16 4. These securities were offered or sold in this state in issuer transactions. The
17 Department of Corporations has not issued a permit or other form of qualification authorizing
18 any person to offer and sell interests in ICS in this state.
19

20 Based upon the foregoing findings, the California Corporations Commissioner is of
21 the opinion that the investment contracts in ICS are securities subject to qualification under
22 the California Corporate Securities Law of 1968 and are being or have been offered or sold
23 without being qualified in violation of California Corporations Code section 25110. Pursuant
24 to section 25532 of the California Corporations Code, that Clifford Jordan, Intensive
25 Collection Services, LLC, Intensive Collection Systems, LLC and ICS Portfolio Liquidators
26 are hereby ordered to desist and refrain from the further offer or sale in the State of
27 California of securities in the form of investment contracts in ICS, unless and until
28 qualification has been made under the law. This Order is necessary, in the public interest,

1 for the protection of investors and consistent with the purposes, policies, and provisions of
2 the Corporate Securities Law of 1968.

3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: June 8, 2003
Sacramento, California

DEMETRIOS A. BOUTRIS
California Corporations Commissioner

By _____
VIRGINIA JO DUNLAP
Assistant Commissioner
Enforcement and Legal Services