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

TO: **Ronald R. Steger, Owner**
Senior Citizens Financial Services
4140 Oceanside Blvd #159-275
Oceanside, California 92056

2103 S El Camino Real
Oceanside, California 92054

1835 Centre City Parkway
Escondido, California 92025

5348 Wendela Street
Oceanside, California 92056

Henrietta Gleason, Owner
Senior Citizens Financial Services
4140 Oceanside Blvd # 159-275
Oceanside, California 92056

5348 Wendela Street
Oceanside, California 92056

DESIST AND REFRAIN ORDER

(For violations of sections 25110 and 25210 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times, **Ronald R. Steger**, also known as **Ron Steger**, was an Owner of **Senior Citizens Financial Services**, an unknown business entity.
2. At all relevant times, **Henrietta Gleason**, also known as **Hanky Gleason**, was an Owner of **Senior Citizens Financial Services**, an unknown business entity.
3. Beginning in or about October of 1999, Ron Steger, Henrietta Gleason, and Senior Citizens Financial Services offered and sold securities in the form of General Partner Memberships for Fairway Development and Driving Force (a Colorado Limited Liability Partnership).
4. Through solicitation from an advertisement in the San Diego Union Tribune, Ron Steger, Rich McKinney and Senior Citizens Financial Services offered and sold a general partner

1 membership at \$53,230.46 to raise a minimum of \$8.0 million and a maximum of \$20 million
2 for funding to construct Golf Course/Driving Ranges for future resale.

3 5. Henrietta Gleason, Ron Steger and Senior Citizens Financial Services also through
4 solicitations for referrals from Investors Insurance Corporation, offered and sold general
5 partner memberships to raise a minimum of \$8.0 million and a maximum of \$20 million.

6 6. These securities were offered and sold in this state in issuer transactions. The Department of
7 Corporations has not issued a permit or other form of qualification authorizing any person to
8 offer and sell general partner memberships for Fairway Development and Driving Force in
9 this state. The securities being offered are not exempt from the qualification requirement
10 under Section 25110 of the California Corporations Security Law or 1968.

11 7. Senior Citizens Financial Services Owners, Henrietta Gleason and Ron Steger, solicited
12 potential investors through advertisements in the San Diego Union Tribune and referrals from
13 insurance companies, such as Investors Insurance Corporation. Henrietta Gleason and Ron
14 Steger offered and sold the securities of Fairway Development and Driving Force, for
15 compensation in the State of California. Although, the partnership agreements to fund
16 Fairway Development and Driving Force were entered into in the State of California, the
17 Commissioner has not issued a license pursuant to Financial Code 22100 authorizing either
18 Henrietta Gleason, Ron Steger or Senior Citizens Financial Services to engage in the business
19 of a broker.

20 8. In connection with these offers and sales, Henrietta Gleason and Ron Steger represented to
21 investors that:

- 22
- 23 a. partners contributions would be secured with a bond;
- 24 b. the return on an investment will be at a rate of 10% and paid monthly.
- 25 c. partners will received their entire principal back at the end of either an 18 or 21
26 month term.

27 Based upon the foregoing findings, the California Corporations Commissioner is of the
28 opinion that the general partner memberships of Fairway Development and Driving Force issued by

1 Senior Citizens Financial Services are subject to qualification under the California Corporate
2 Securities Law of 1968 and is being or has been offered or sold without being qualified. Pursuant to
3 Section 25532 of the Corporate Securities Law of 1968, Henrietta Gleason, Ron Steger and Senior
4 Citizens Financial Services who offered and sold the securities are hereby ordered to desist and
5 refrain from the further offer or sale in the State of California of securities **in the form of** general
6 partner memberships, unless and until qualification has been made under said law or unless exempt.
7 The sale of such securities is subject to qualification under said law and such securities are being or
8 have been offered for sale without first being so qualified.

9 Henrietta Gleason and Ron Steger have also effected transactions in securities as broker-
10 dealers without first having applied for and secured from the Commissioner a certificate, then in
11 effect, authorizing these persons to act in that capacity, in violation of section 25210 of the Corporate
12 securities Law of 1968. Pursuant to Section 25532 of the Corporate Securities Law of 1968,
13 Henrietta Gleason and Ron Steger are hereby ordered to desist and refrain from effecting any
14 transaction in, or inducing or attempting to induce the purchase or sale of, any security in this state,
15 unless and until they have applied for and secured from the Commissioner a certificate, then in effect,
16 authorizing these persons to act in that capacity.

17 This Order is necessary, in the public interest, for the protection of investors and consistent
18 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

19
20 Dated: May 8, 2002
21 Los Angeles, California

22
23 DEMETRIOS A. BOUTRIS
24 California Corporations Commissioner

25 By _____
26 VIRGINIA JO DUNLAP
27 Acting Supervising Counsel
28 Enforcement and Legal Services Division