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

TO: Teresa M. Jackson a.k.a. Teresa Jackson
Kenneth Klose a.k.a. Ken Klose
Foreclosure Holdings, Inc.
www.foreclosureholdings.com

112 N. Curry Street
Carson City, Nevada, 89703
and
5060 California Avenue, No. 540
Bakersfield, California 93309

DESIST AND REFRAIN ORDER

(For violations of sections 25110 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times, Foreclosure Holdings, Inc., also known as www.foreclosureholdings.com (collectively, herein, as “FHI”) is or was a Nevada corporation with its principal place of business located at 112 N. Curry Street, Carson City, Nevada. FHI transacts business in California personally and by way of the internet.
2. At all relevant times, Teresa M. Jackson a.k.a. Teresa Jackson (“Jackson”), is or was the president and representative of FHI and purportedly transacts business from an unknown location in Orange County, California, as well as from 112 N. Curry Street, Carson City, Nevada.
3. At all relevant times, Kenneth Klose a.k.a. Ken Klose (“Klose”), is or was a representative of FHI with a principal place of business located at 5060 California Avenue, No. 540, Bakersfield, California, 93309, and transacts business in California.
4. From at least March 2011, FHI, Jackson, and Klose offered and sold securities in the form of promissory notes or investment contracts relating to “Turn Key Real Estate Investments”. Pursuant to

1 the terms of these promissory notes or investment contracts, a California investor would pay to FHI a
2 lump sum of capital of approximately \$39,900.00 for the purpose of investing in real estate property.
3 Investors were promised a profit of cash or cash annualized returns of 12-14 percent and immediate
4 cash flow in exchange for the capital invested.

5 5. These promissory notes or investment contracts were offered and sold in California in issuer
6 transactions. The Department of Corporations has not issued a permit or other form of qualification
7 authorizing any person to offer and sell these promissory notes or investment contracts in California.

8 Based on the foregoing findings, the California Corporations Commissioner finds that the
9 promissory notes or investment contracts sold by Kenneth Klose a.k.a. Ken Klose, Teresa M. Jackson
10 a.k.a. Teresa Jackson, Foreclosure Holdings, Inc., and www.foreclosureholdings.com are securities
11 subject to qualification under the California Corporations Code. These securities are or were offered
12 and sold without being qualified or exempt, in violation of Section 25110 of the California
13 Corporations Code.

14 Pursuant to section 25532 of the California Corporations Code, Kenneth Klose a.k.a. Ken
15 Klose, Teresa M. Jackson a.k.a. Teresa Jackson, Foreclosure Holdings, Inc., and
16 www.foreclosureholdings.com are hereby ordered to desist and refrain from the further offer or sale
17 in the State of California of securities, including promissory notes or investment contracts, unless and
18 until qualification has been made under said law or unless exempt.

19 This Order is necessary, in the public interest, for the protection of investors and consistent
20 with the purposes, policies, and provisions of the California Corporations Code.

21
22 Dated: March 21, 2012
23 Sacramento, California

JAN LYNN OWEN
California Corporations Commissioner

24
25
26 By _____
27 ALAN WEINGER
28 Deputy Commissioner
Enforcement Division