



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:)

RETIRE HAPPY, LLC; JULIE A. MINUSKIN;)
and JOSHUA P. STOLL,)

Respondents.)

Case No. AP-20-06

Serve: Retire Happy, LLC)
4840 W. University Ave A-1)
Las Vegas, NV 89103)

and)

Julie A. Minuskin)
7268 W. Camero Avenue.)
Las Vegas, NV 89113-4643)

and)

Joshua P. Stoll)
5306 Jacob Peach Avenue)
Las Vegas, NV 89139-7436)

**ORDER TO CEASE AND DESIST AND ORDER TO SHOW CAUSE WHY
RESTITUTION, CIVIL PENALTIES, COSTS, AND OTHER ADMINISTRATIVE
RELIEF SHOULD NOT BE IMPOSED**

On March 31, 2020, the Enforcement Section of the Missouri Securities Division of the Office of Secretary of State ("the Enforcement Section"), through Enforcement Counsel Douglas M. Jacoby, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, Costs, and Other Administrative Relief Should Not Be Imposed ("the

Petition"). After receiving the Petition, the Missouri Commissioner of Securities ("the Commissioner") issues the following order.

I. ALLEGATIONS OF FACT

The Petition alleges the following facts:

A. Introduction

Between March 1, 2013, and January 31, 2018 ("Relevant Period"), Retire Happy, LLC ("Retire Happy"), operated as an unregistered broker-dealer and/or unregistered investment adviser in the State of Missouri and, in the course of such operation, through its staff of unregistered agents and investment adviser representatives, offered and sold at least \$1,351,500 in unregistered, non-exempt promissory notes and other securities to at least twelve (12) Missouri residents ("MRs"). In connection with such offers and sales, Retire Happy and its employees and associates engaged in various acts, practices, and courses of business that operated as a fraud or deceit upon the MRs.

B. Respondents and Related Parties

1. Retire Happy is a limited liability company organized in the state of Nevada since January 18, 2012. The last known address is 4840 W. University Ave, A-1, Las Vegas, NV 89103.
2. Review of Central Registration Depository ("CRD") records indicates that, during the Relevant Period, Retire Happy was not registered or exempt from registration in Missouri or Nevada as a broker-dealer or investment adviser.
4. Julie Ann Minuskin ("Minuskin") is a forty-one year-old Nevada resident whose last known address is 7268 W. Camero Ave., Las Vegas, NV 89113-4643, and is the sole managing member and chief executive officer of Retire Happy.
5. Review of CRD records indicate that Minuskin, during the Relevant Period, was not registered or exempt from registration in Missouri or Nevada as an investment adviser representative or broker-dealer agent.
6. Joshua Patrick Stoll ("Stoll") is a twenty-nine year-old Nevada resident with the last known address of 5306 Jacob Peace Ave, Las Vegas, NV 89139-7436 and an employee of Retire Happy. Stoll's function title at Retire Happy is "account specialist."
7. Review of CRD records indicate that Stoll, during the Relevant Period, was not registered or exempt from registration in Missouri or Nevada as an investment adviser representative or broker-dealer agent.
8. Provident Trust Group, LLC ("Provident"), is a Nevada limited liability company with a principal place of business at 8880 W. Sunset Rd, Suite 250, Las Vegas, Nevada 89148. Provident provides administration, asset custody and related services for self-directed retirement accounts.

9. Adomani, Inc. (“Adomani”), is a Delaware corporation with a primary place of business at 18111 Cadillac Court, Milpitas, CA 95035. Adomani manufactures kits for converting gas engines to electric and hybrid engines.
10. Cryotherm USA, Inc. (“Cryotherm”), is a Florida corporation with a principal place of business at 36181 East Lake Road, #141, Palm Harbor, FL 34685.
11. DNF Gap Funding, LLC (“DNF Gap Funding”), is a Nevada limited liability company with a principal place of business at 7203 N. Chris Ave., Fresno, CA 93720-0312.
12. EquiAlt Fund, II, LLC (“EquiAlt Fund II”), is a Nevada limited liability company with a principal place of business at 10161 Park Run Drive, Las Vegas, NV 89145. EquiAlt Fund II is a real estate investment company.
13. Golden Genesis, Inc. (“Golden Genesis”), is a Nevada corporation with a principal place of business located at 16486 Bernardo Center Drive, #170, San Diego, CA 92128.
14. Monarch Capital Investment Fund, LLC (“Monarch”), is a California limited liability company with a principal place of business at 620 Newport Center Dr., Suite 1100, Newport Beach, CA 92660-8010. Monarch is a real estate investment company.
15. Stephen A. Swillum, Jr. (“Swillum”), is a Missouri resident with a primary place of residence at 14735 Lawrence 1117, Mt. Vernon, MO 65712.
16. Tired of Mining, LLC (“Tired of Mining”), is a Nevada limited liability company with a primary place of business at 4840 W. University Ave., A1, Las Vegas, NV 89103.
17. Until Tomorrow Drivetrains, LLC (“Until Tomorrow Drivetrains”), is a California limited liability company with a primary place of business at 343 Franklin Street, Mountain View, CA 94041.
18. West Coast Oil Holdings, LLC (“WCO Holdings”), a Florida limited liability company with a principal place of business located at 5920 Lakewood Ranch Blvd., Bradenton, FL 34211.
19. Each person identified in paragraphs 9 through 18 shall hereinafter be referred to as an “Issuer” and, collectively, as “Issuers.”

C. Enforcement Section's Investigation

Relationship Between Retire Happy and Provident Trust Group, LLC

20. Upon information and belief, Retire Happy and Provident entered into a Professional Alliance Program Referral Agreement, on or around April 2012 (“Provident Agreement”). Under the terms of the Provident Agreement, with respect to each customer account established on the books and records of Provident as a result of a referral by Retire Happy, Provident agreed to pay Retire Happy (i) a one-time fee of twenty percent (20%) of net

profits for trust and escrow services during the first year after the account was opened, (ii) a one-time \$100.00 fee for each IRA and 401(k) account opened, (iii) a one-time fee of twenty percent (20%) of net profits for fund administration services during the first year after the account was opened, and (iv) a one-time fee of twenty percent (20%) of net profits for irrevocable life insurance trusts during the first year after the account was opened. Incorporated in its terms, the Provident Agreement obligates Retire Happy, among other things, to disclose the referral fees under the Provident Agreement to its clients.

Relationship Between Retire Happy and Promissory Note Issuers

21. Upon information and belief, Retire Happy entered into a Finder's Fee Agreement ("Finder's Fee Agreement") with each of the Issuers. Under the terms of the Finder's Fee Agreement, in exchange for "identify[ing] potential investors invested in investing in the [Issuer]'s Promissory Note", the Issuer agreed to pay Retired Happy twelve percent (12%) of the gross dollar amount (prior to any deductions, expenses or offsets of any kind) invested by each investor. In each of the Finder's Fee Agreements, Retire Happy agreed to identify a total amount of funding for the Issuer — ranging between \$2,000,000 and \$6,000,000, depending on the Issuer — within twelve months following the execution of the Finder's Fee Agreement. Further, the Finder's Fee Agreement stated that "[t]he investors which [Retire Happy] will introduce to [the Issuer] will be named and listed by signed copies of the Promissory Note *provided by the [Issuer]*" (emphasis added). Finally, a prominent representation appears in the Finder's Fee Agreement stating that Retire Happy "is not a licensed securities dealer" and that the Finder's Fee Agreement is "not intended for the purpose of buying, selling or trading securities."

Investments by Missouri Residents

Missouri Resident 1 ("MR1")

22. In March 2013, a then sixty year-old Gerald, Missouri, resident, MR1, received a cold-call from Stoll who pitched the benefits of self-directed retirement accounts ("SDRAs"). It is uncertain how Stoll obtained MR1's personal contact information.
23. MR1 is the first known MR contacted by Respondent Retire Happy.
24. During the call, Stoll spoke to MR1 about converting MR1's qualified retirement account — a traditional IRA ("MR1's IRA Holdings") — into a SDRA at Provident to invest in alternative investments.
25. With respect to potential investment opportunities, Stoll stated that investing in promissory notes was better than investing in the stock market because an investor could earn superior interest, that promissory notes were guaranteed, that the Issuers were "good" and "had no issues," and that the Issuers would not go bankrupt.
26. Stoll offered MR1, both orally on the call and subsequently on follow-up calls and through email distributions to MR1 of Retire Happy pitch materials, investments in, among other

things, promissory notes of Adomani (“Adomani Note”) and Until Tomorrow Drivetrains (“UTD Note”).

27. On April 30, 2013, based on the advice and statements of Stoll and the materials Stoll sent to MR1, MR1 authorized a rollover of MR1’s IRA to establish a SDRA on the books and records of Provident.
28. The Retired Happy representative and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR1’s SDRA at Provident.
29. Neither before nor after April 30, 2013, did Stoll or anyone else at Retire Happy ever disclose to MR1 the compensation Retire Happy would generate, as documented in the Provident Agreement, for introducing MR1’s SDRA to Provident.
30. On June 24, 2015, after establishing the SDRA at Provident, and based on the advice and statements of Stoll and materials Stoll sent to MR1, MR1 invested in an Adomani Note (\$10,000).
31. On January 19, 2017, based on the advice and statements of Stoll and materials Stoll sent to MR1, MR1 invested in a UTD Note (\$29,000).
32. The Retire Happy representative and other Retire Happy employees played the primary role in facilitating the execution of the Adomani Note and UTD Note — maintaining, within the control of Retire Happy at Retire Happy’s office, prepared promissory note forms for each Issuer that were pre-signed by the Issuers, and onto which Retire Happy employees only had to fill-in MR1’s name and Provident account title and number, the investment amount, and date before sending the form for execution to MR1 via email, instructing MR1 as to where on the form to sign — without any involvement or participation of Adomani or Until Tomorrow Drivetrains in the transactional process.
33. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a “federal covered security” for the Adomani Note or UTD Note purchased by MR1.
34. At no time prior to or at the time of MR1’s purchase of the Adomani Note or UTD Note did Stoll or Retire Happy:
 - a. introduce MR1 or provide MR1 access to any members of management at Adomani or Until Tomorrow Drivetrains so as to afford MR1 the opportunity to conduct investor due diligence;
 - b. provide MR1 with a prospectus, an offering memorandum or similar offering document;

- c. provide MR1 with a current copy of the financials of Adomani or Until Tomorrow Drivetrains; or
 - d. disclose or explain the risks inherent in investing in the Adomani Note or UTD Note.
35. At no time prior to or at the time of MR1's purchase of the Adomani Note or UTD Note did Stoll or Retire Happy disclose to MR1 that:
- a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
36. At no time prior to or at the time of MR1's purchase of the Adomani Note or UTD Note did Stoll or Retire Happy disclose to MR1 that:
- a. the Adomani Note was not registered or exempt from registration in the State of Missouri; or
 - b. the UTD Note was not registered or exempt from registration in the State of Missouri.
37. Neither before nor after MR1's purchase of the Adomani Note or UTD Note, did Stoll or anyone else at Retire Happy ever disclose to MR1 the compensation, as documented in the respective Finder's Fee Agreements, Retire Happy would generate from MR1's purchase of the Adomani Note and UTD Note.
38. To date, MR1 has an estimated loss on the UTD Note equal to \$29,000.¹

Missouri Resident 2 ("MR2")

39. On or around July 2013, a then sixty year-old Hillsboro, Missouri resident, MR2, attended a seminar for on-line businesses in Las Vegas, Nevada, at which Retire Happy, among others, gave a presentation.
40. Following the seminar, MR2 received a call from Stoll who spoke about the benefits of SDRAs and offered MR2 investment opportunities in, among other things, promissory

¹MR1's loss was relegated to the UTD Note. MR1 received all interest and principal payments from the investment in the Adomani Note.

notes in Monarch (“Monarch Note”) and Golden Genesis (“Golden Genesis Note”) and investments in EquiAlt Fund II.

41. Although Stoll discussed some of the risks of investing in such alternative investments, Stoll stated that such risks were low and that there shouldn’t be any problems. Stoll reiterated to MR2 that such investments paid investors high returns.
42. Stoll offered MR2 these investments in Monarch, Golden Genesis and EquiAlt Fund II both orally over the phone and through the distribution of Retire Happy pitch materials to MR2.
43. On August 13, 2013, MR2, based on the advice and statements of Stoll and the materials Stoll sent to MR2, MR2, authorized a rollover of MR2’s Roth IRA to establish a SDRA on the books and records of Provident.
44. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR2’s SDRA at Provident.
45. Neither before nor after August 13, 2013, did Stoll or anyone else at Retire Happy ever disclose to MR2 the compensation Retire Happy would generate, as documented in the Provident Agreement, for introducing MR2’s SDRA to Provident.
46. On June 16, 2015, based on the advice and statements of Stoll and the materials Stoll sent to MR2, MR2 invested in a Monarch Note (\$50,000).
47. On December 23, 2015, based on the advice and statements of Stoll and the materials Stoll sent to MR2, MR2 invested in an EquiAlt Fund II 8% Debenture (\$60,000)(“EquiAlt Bond”) and an EquiAlt Fund II private placement of units of Class A membership interest (\$60,000)(“EquiAlt Private Placement”).
48. On December 20, 2018, based on the advice and statements of Stoll and the materials Stoll sent to MR2, MR2 invested in a Golden Genesis Note (\$26,000).
49. Stoll and other Retire Happy employees played the primary role in facilitating the execution of the Monarch Note, EquiAlt Bond, EquiAlt Private Placement and Golden Genesis Note — maintaining, within the control of Retire Happy at Retire Happy’s office, prepared promissory note forms for each Issuer that were pre-signed by the respective Issuer, onto which Retire Happy employees only had to fill-in MR2’s name, MR2’s Provident account title and number, the investment amount, and date before sending the form for execution to MR2 via email, instructing MR2 as to where on the form to sign — without any involvement or participation of Monarch, EquiAlt Fund II or Golden Genesis in the transactional process.
50. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a “federal covered security” for the Monarch Note, EquiAlt Bond, EquiAlt Private Placement, or Golden Genesis Note purchased by MR2.

51. At no time prior to or at the time of MR2's purchase of the Monarch Note or Golden Genesis Note did Stoll or Retire Happy:
 - a. introduce MR2 or provide MR2 access to any members of management at Monarch or Golden Genesis so as to afford MR2 the opportunity to conduct investor due diligence;
 - b. provide MR2 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR2 with a current copy of the financials of Monarch or Golden Genesis; or
 - d. disclose or explain the specific risks inherent in investing in the Monarch Note or Golden Genesis Note, although Stoll did make generic remarks to MR2 that the risk of such investments was low and that MR2 would be compensated for assuming such risk as a result of the relative high returns the Monarch Note and Golden Genesis Note offered.

52. At no time prior to or at the time of MR2's purchase of the EquiAlt Bond or EquiAlt Private Placement did Stoll or Retire Happy:
 - a. introduce MR2 or provide MR2 access to any members of management at EquiAlt Fund II so as to afford MR2 the opportunity to conduct investor due diligence; or
 - b. provide MR2 with a current copy of financials of EquiAlt Fund II;

53. At no time prior to or at the time of MR2's purchase of the Monarch Note, EquiAlt Bond, EquiAlt Private Placement, or Golden Genesis Note did Stoll or Retire Happy disclose to MR2 that:
 - a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.

54. At no time prior to or at the time of MR2's purchase of the Monarch Note, EquiAlt Bond, EquiAlt Private Placement, or Golden Genesis Note did Stoll or Retire Happy disclose to MR2 that:

- a. the Monarch Note was not registered or exempt from registration in the State of Missouri;
 - b. there was no notice filing in the State of Missouri indicating status as a “federal covered security” for the EquiAlt Bond or EquiAlt Private Placement; or
 - c. the Golden Genesis Note was not registered or exempt from registration in the State of Missouri.
55. At no time prior to or at the time of MR2’s purchase of the Monarch Note, EquiAlt Bond, EquiAlt Private Placement, or Golden Genesis Note did Stoll or Retire Happy disclose to MR2 that:
- a. Monarch’s managing member, Timothy Peabody (“Peabody”), had three (3) judgments against him (in 2010, 2012 and 2014); or
 - b. a lien had been filed against EquiAlt Fund II (in 2014).
56. Neither before nor after MR2’s purchase of the Monarch Note, EquiAlt Bond, EquiAlt Private Placement, or Golden Genesis Note did Stoll or anyone else at Retire Happy ever disclose to MR2 the compensation Retire Happy would generate, as documented in the respective Finder’s Fee Agreements, from MR2’s purchases of the Monarch Note, EquiAlt Bond, EquiAlt Private Placement, and Golden Genesis Note.
57. To date, MR2 has a combined estimated loss of principal and unpaid interest on the Monarch Note, EquiAlt Bond, EquiAlt Private Placement, and Golden Genesis Note equal to \$78,600.

Missouri Resident 3 ("MR3")

58. On or around October 2014, a then fifty-six year-old Crane, Missouri, resident, MR3, was cold-called by Stoll who pitched the benefits of SDRAs to MR3. It is uncertain how Stoll obtained MR3’s personal contact information.
59. During the call, Stoll spoke to MR3 about converting MR3’s qualified retirement account — a 401(k) at TD Ameritrade (“MR3’s 401(k) Holdings”) — into a SDRA, at Provident to invest in alternative investments.
60. Stoll offered MR3, both orally during the call and subsequently on follow-up calls and through email distributions to MR3 of Retire Happy pitch materials, investment opportunities in, among other things, promissory notes of Golden Genesis.
61. On November 4, 2014, based on the advice and statements of Stoll and materials Stoll sent to MR3, MR3 established a SDRA on the books and records of Provident.
62. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR3’s SDRA at Provident.

63. Neither before nor after November 4, 2014, did Stoll or anyone else at Retire Happy ever disclose to MR3 the compensation Retire Happy would generate, as documented in the Provident Agreement, for introducing MR3's SDRAs to Provident.
64. On May 19, 2016, based on the advice and statements of Stoll and the materials Stoll sent to MR3, MR3 purchased a Golden Genesis Note (\$20,000).
65. Stoll and other Retire Happy employees played the primary role in facilitating the executions of the Golden Genesis Note — maintaining, within the control of Retire Happy at Retire Happy's office, prepared promissory note forms for Golden Genesis that were pre-signed by Golden Genesis, onto which Retire Happy employees only had to fill-in MR3's name and Provident account title and number, the investment amount, and date before sending the form for execution to MR3 via email, instructing MR3 as to where on the form to sign — without any involvement or participation of Golden Genesis in the transactional process.
66. On May 26, 2016, MR3 purchased a promissory note from Swillum ("Swillum Note")(\$220,000) through Retire Happy.²
67. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the Golden Genesis Note or Swillum Note purchased by MR3.
68. At no time prior to or at the time of MR3's purchase of the Golden Genesis Note did Stoll or Retire Happy:
 - a. introduce MR3 or provide MR3 access to any members of management at Golden Genesis so as to afford MR3 the opportunity to conduct investor due diligence;
 - b. provide MR3 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR3 with a current copy of the financials of Golden Genesis, or
 - d. disclose or explain the risks inherent in investing in the Golden Genesis Note.
69. At no time prior to or at the time of MR3's purchase of the Swillum Note did Stoll or Retire Happy:
 - a. provide MR3 with a prospectus, an offering memorandum or similar offering document;

²Swillum was an acquaintance of MR3 who MR3 personally introduced to Retire Happy in order to facilitate the transaction.

- b. provide MR3 with a current copy of Swillum's financials; or
 - c. disclose or explain the risks inherent in investing in the Swillum Note.
70. At no time prior to or at the time of MR3's purchase of the Golden Genesis Note or Swillum Note did Stoll or Retire Happy disclose to MR3 that:
- a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
71. At no time prior to or at the time of MR3's purchase of the Golden Genesis Note or Swillum Note did Stoll or Retire Happy disclose to MR3 that:
- a. the Golden Genesis Note was not registered or exempt from registration in the State of Missouri; or
 - b. the Swillum Note was not registered or exempt from registration in the State of Missouri;
72. Neither before nor after MR3's purchase of the Golden Genesis Note or Swillum Note did Stoll or anyone else at Retire Happy ever disclose to MR3 the compensation, as documented in the respective Finder's Fee Agreements, Retire Happy would generate from MR3's purchases of the Golden Genesis Note and Swillum Note.
73. To date, MR3 has a combined estimated loss of principal and unpaid interest on the Golden Genesis Note and Swillum Note equal to \$248,250.00.

Missouri Resident 4 ("MR4")

74. In March 2015, a then sixty-five year old St. Charles, Missouri, resident, MR4, had been conducting online research of SDRAs, when MR4 received a cold-call from Stoll who pitched the benefits of SDRAs. It is uncertain how Stoll knew to contact MR4 at such time or obtained MR4's personal contact information.
75. During the call, Stoll spoke to MR4 about converting MR4's qualified retirement account — a traditional IRA held at LPL Financial containing investments in exchange-traded funds ("MR4's IRA Holdings") — into a SDRA at Provident, for the purpose of investing in alternative investments.

76. With respect to potential investments, Stoll stated, “I can’t give advice, but this a great opportunity,” then proceeded to offer MR4, both orally on the call and subsequently on follow-up calls and through email distributions to MR4 of various Retire Happy pitch materials, investment opportunities in, among other things, promissory notes of Adomani and Monarch.
77. On March 19, 2015, based on the advice and statements of Stoll and the materials Stoll sent to MR4, MR4 authorized a rollover of MR4’s IRA to establish a SDRA on the books and records of Provident.
78. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR4’s SDRA at Provident.
79. Neither before nor after March 19, 2015, did Stoll or anyone else at Retire Happy ever disclose to MR4 the compensation Retire Happy would generate, as documented in the Provident Agreement, for introducing MR4’s SDRA to Provident.
80. On April 10, 2015, after establishing the SDRA at Provident, and based on the advice and statements of Stoll and the materials Stoll sent to MR4, MR4 invested 100% of the sales proceeds from the liquidation of MR4’s IRA Holdings into an Adomani Note (\$50,500) and a Monarch Note (\$50,500).
81. Stoll and other Retire Happy employees played the primary role in facilitating the execution of the Adomani Note and Monarch Note — maintaining, within the control of Retire Happy at Retire Happy’s office, prepared promissory note forms for each Issuer that were pre-signed by the Issuers, and onto which Retire Happy employees only had to fill-in MR4’s name and Provident account title and number, the investment amount, and date before sending the form for execution to MR4 via email, instructing MR4 as to where on the form to sign — without any involvement or participation of Adomani or Monarch in the transactional process.
82. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a “federal covered security” for the Adomani Note or Monarch Note purchased by MR4.
83. At no time prior to or at the time of MR4’s purchase of the Adomani Note or Monarch Note did Stoll or Retire Happy:
 - a. introduce MR4 or provide MR4 access to any members of management at Adomani or Monarch so as to afford MR4 the opportunity to conduct investor due diligence;
 - b. provide MR4 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR4 with a current copy of the financials of Adomani or Monarch; or

- d. disclose or explain the risks inherent in investing in the Adomani Note or Monarch Note.
84. At no time prior to or at the time of MR4's purchase of the Adomani Note or Monarch Note did Stoll or Retire Happy disclose to MR4 that:
- a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
85. At no time prior to or at the time of MR4's purchase of the Adomani Note or Monarch Note did Stoll or Retire Happy disclose to MR4 that:
- a. the Adomani Note was not registered or exempt from registration in the State of Missouri; or
 - b. the Monarch Note was not registered or exempt from registration in the State of Missouri.
86. At no time prior to or at the time of MR4's purchase of the Monarch Note did Stoll or Retire Happy disclose to MR4 that Monarch managing member, Peabody, had three (3) judgments against him (in 2010, 2012, and 2014).
87. Neither before nor after MR4's purchase of the Adomani Note or Monarch Note, did Stoll or anyone else at Retire Happy ever disclose to MR4 the compensation, as documented in the respective Finder's Fee Agreements, Retire Happy would generate from MR4's purchase of the Adomani Note and Monarch Note.
88. To date, MR4 has an estimated loss on the Monarch Note of \$50,500.³

Missouri Resident 5 ("MR5")

89. On or around August 2015, a then fifty-six year-old Catawissa, Missouri, resident, MR5, who had been conducting online research investment options for his retirement, was cold-

³MR1's loss was relegated to the return of principal on the Monarch Note; all interest due from the Monarch Note was received by MR1. Also, MR1 received all interest and principal payments from the investment in the Adomani Note.

called by Stoll who pitched the benefits of SDRAs and alternative investments to MR5. It is uncertain how Stoll knew to contact MR5 at such time or obtained MR5's personal contact information.

90. During the call, Stoll advised MR5 on converting MR5's qualified retirement account — an IRA ("MR5's IRA Holdings") — into a SDRA at Provident to invest in alternative investments.
91. Stoll offered MR5, both orally during the call and subsequently on follow-up calls and through email distributions to MR5 of Retire Happy pitch materials, investment opportunities in, among other things, promissory notes of Adomani and Golden Genesis.
92. On September 4, 2015, based on the advice and statements of Stoll and the materials Stoll sent to MR5, MR5 established a SDRA on the books and records of Provident.
93. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR5's SDRA at Provident.
94. Neither before nor after September 4, 2015, did Stoll or anyone else at Retire Happy ever disclose to MR5 the compensation Retire Happy would generate, as documented in the Provident Agreement, for introducing MR5's SDRA to Provident.
95. On October 2, 2015, based on the advice and statements of Stoll and materials Stoll sent to MR5, MR5 invested the sales proceeds received from the liquidation of MR5's IRA Holdings by purchasing, among other things, an Adomani Note (\$77,000).
96. On January 18, 2018, based on the advice and statements of Stoll and the materials Stoll sent to MR5, MR5 purchased a Golden Genesis Note (\$79,000).
97. Stoll and other Retire Happy employees played the primary role in facilitating the executions of the Adomani Note and Golden Genesis Note — maintaining, within the control of Retire Happy at Retire Happy's office, prepared promissory note forms for each Issuer that were pre-signed by the respective Issuer, onto which Retire Happy employees only had to fill-in MR5's name, Provident account title and number, the investment amount and date, before sending the form for execution to MR5 via email, instructing MR5 as to where on the form to sign — without any involvement or participation of Adomani or Golden Genesis in the transactional process.
98. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the Adomani Note or Golden Genesis Note purchased by MR5.
99. At no time prior to or at the time of MR5's purchase of the Adomani Note or Golden Genesis Note did Stoll or Retire Happy:

- a. introduce MR5 or provide MR5 access to any members of management at Adomani or Golden Genesis so as to afford MR5 the opportunity to conduct investor due diligence;
 - b. provide MR5 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR5 with a current copy of the financials of Adomani or Golden Genesis; or
 - d. disclose or explain the risks inherent in investing in the Adomani Note or Golden Genesis Note.
100. At no time prior to or at the time of MR5's purchase of the Adomani Note or Golden Genesis Note did Stoll or Retire Happy disclose to MR5 that:
- a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
101. At no time prior to or at the time of MR5's purchase of the Adomani Note or Golden Genesis Note did Stoll or Retire Happy disclose to MR5 that:
- a. the Adomani Note was not registered or exempt from registration in the State of Missouri; or
 - b. the Golden Genesis Note was not registered or exempt from registration in the State of Missouri.
102. Neither before nor after MR5's purchase of the Adomani Note or Golden Genesis Note did Stoll or anyone else at Retire Happy ever disclose to MR5 the compensation Retire Happy would generate, as documented in the respective Finder's Fee Agreements, from MR5's purchases of the Adomani Note and Golden Genesis Note.
103. To date, MR5 has an estimated loss of principal and unpaid interest on the Golden Genesis Note of \$80,316.67.⁴

⁴MR5's loss was relegated to the return of principal and unpaid interest on the Golden Genesis Note; all interest and principal due from the Adomani Note was received by MR5.

Missouri Resident 6 ("MR6")

104. In or around November 2015, a then sixty-eight year-old Independence, Missouri resident, MR6, was cold-called by Stoll who pitched the benefits of SDRAs to MR6. It is uncertain how Stoll obtained MR6's personal contact information.
105. At the time, MR6 had a Roth IRA held at Primerica containing investments in various mutual funds ("MR6's Roth IRA Holdings").
106. Stoll discussed with MR6 the pros and cons of certain alternative investments, specifically promissory notes from issuers such as WCO Holdings ("WCO Holdings Note") and Golden Genesis, and recommended how much MR6 should invest.
107. Stoll offered MR6, both orally on the call and subsequently on follow-up calls and through email distributions to MR6 of Retire Happy pitch materials, investment opportunities in, among other things, a WCO Holdings Note and a Golden Genesis Note.
108. Stoll stated to MR6 that investments in promissory notes of issuers like WCO Holding and Golden Genesis were secure and, although the possibility of losing money in such investments could happen, it was not likely given that the senior management of the Issuers, and in some instances Retire Happy, had their own personal funds invested in the Issuers. Stoll also stated to MR6 that in the event any of the Issuers did file for bankruptcy, lenders like MR6 would be the first to be paid.
109. On December 21, 2015, based on the advice and statements of Stoll and the materials Stoll sent to MR6, MR6 authorized a rollover of MR6's Roth IRA to establish a SDRA on the books and records of Provident.
110. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR6's SDRA at Provident.
111. Neither before nor after December 21, 2015, did Stoll or anyone else at Retire Happy ever disclose to MR6 the compensation Retire Happy would generate, as documented in the Provident Agreement, from introducing MR6's SDRA to Provident.
112. Also, on December 26, 2015, based on the advice and statements of Stoll and the materials Stoll sent to MR6, MR6 authorized the rollover of another of MR6's qualified retirement accounts — an employer-sponsored 401(k) that MR6 held through John Hancock Life Insurance Company, which contained an investment in a mutual fund ("MR6's 401(k) Holdings") — into a second SDRA for MR6 on the books and records of Provident.
113. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish the second SDRA for MR6 at Provident.

114. Neither before nor after December 26, 2015, did Stoll or anyone else at Retire Happy ever disclose to MR6 the compensation Retire Happy would generate, as documented in the Provident Agreement, from introducing MR6's second SDRA to Provident.
115. On March 14, 2016, based on the advice and statements of Stoll and the materials Stoll sent to MR6, MR6, after liquidating MR6's Roth IRA Holdings, invested the sales proceeds in, among other things, a WCO Holdings Note (\$18,500).
116. On August 8, 2016, based on the advice and statements of Stoll and the materials Stoll sent to MR6, MR6, after liquidating MR6's 401(k) Holdings, invested the sales proceeds in, among other things, a Golden Genesis Note (\$14,000).
117. Stoll and other Retire Happy employees played the primary role in facilitating the execution of the WCO Holdings Note and Golden Genesis Note — maintaining, within the control of Retire Happy at Retire Happy's office, prepared promissory note forms for each Issuer that were pre-signed by the respective Issuer, onto which Retire Happy employees only had to fill-in MR6's name and Provident account title and number, the investment amount, and date before sending the form for execution to MR6 via email, instructing MR6 as to where on the form to sign — without any involvement or participation of WCO Holdings or Golden Genesis in the transactional process.
118. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the WCO Holdings Note or Golden Genesis Note purchased by MR6.
119. At no time prior to or at the time of MR6's purchase of the WCO Holdings Note or Golden Genesis Note did Stoll or Retire Happy:
 - a. introduce MR6 or provide MR6 access to any members of management at Golden Genesis or WCO Holdings so as to afford MR6 the opportunity to conduct investor due diligence;
 - b. provide MR6 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR6 with a current copy of financials of Golden Genesis or WCO Holdings;
or
 - d. disclose or explain the risks inherent in investing in the Golden Genesis Note and the WCO Holdings Note.
120. At no time prior to or at the time of MR6's purchase of the Golden Genesis Note or the WCO Holdings Note did Stoll or Retire Happy disclose to MR6 that:
 - a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;

- b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
121. At no time prior to or at the time of MR6's purchase of the Golden Genesis Note or the WCO Holdings Note did Stoll or Retire Happy disclose to MR6 that:
- a. the Golden Genesis Note was not registered or exempt from registration in the State of Missouri; or
 - b. the WCO Holdings Note was not registered or exempt from registration in the State of Missouri.
122. Neither before nor after the dates MR6 purchased the Golden Genesis Note or the WCO Holdings Note did Stoll or anyone else at Retire Happy ever disclose to MR6 the compensation Retire Happy would generate, as documented in the respective Finder's Fee Agreements, from MR6's purchase of the Golden Genesis Note and the WCO Holdings Note.
123. To date, MR6 has an estimated loss on the Golden Genesis Note of \$32,500.⁵

Missouri Resident 7 ("MR7")

124. On or around June 2016, Stoll contacted then sixty-three-year-old Pleasant Hill, Missouri, resident, MR7, by telephone and touted the benefits of SDRAs. It is uncertain how Stoll obtained MR7's personal contact information.
125. During the call, MR7, who at the time had a traditional IRA with registered investment adviser, Creative Planning, Inc., containing investments in various exchange-traded funds ("MR7's IRA Holdings"), confided in Stoll about MR7's concern over MR7's outstanding credit card debt. In response, Stoll explained how MR7 could establish a Solo 401(k) account, a type of SDRA, through which MR7 could not only invest in alternative investments but also conveniently borrow funds to pay off MR7's credit card debt. Stoll described the self-lending transaction as a more cost effective alternative than borrowing money from a bank. Stoll also distributed to MR7 via email various Retire Happy marketing materials touting the benefits of SDRAs, specifically the Solo 401(k) account.

⁵MR4's loss was relegated to the Golden Genesis Note. MR4 received all interest and principal payments from the investment in the WCO Holdings Note.

126. Over the ensuing months, through September 12, 2016, Stoll continued to speak to MR7 about establishing a Solo 401(k) account, recommending MR7 establish the account at Provident.
127. Stoll also began offering MR7, both orally on follow-up calls with MR7 and through email distributions to MR7 of Retire Happy pitch materials, investment opportunities in, among other things, promissory notes of Golden Genesis and Monarch.
128. With respect to the investment opportunities offered by Stoll to MR7, Stoll advised MR7 that it would be better for MR7 to invest in his recommendations rather than invest in the stock market.
129. On September 12, 2016, based on the advice and statements of Stoll and the materials Stoll sent to MR7, MR7 authorized a rollover of MR7's IRA to establish a SDRA on the books and records of Provident.
130. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR7's SDRA at Provident.
131. Neither before nor after September 12, 2016, did Stoll or anyone else at Retire Happy ever disclose to MR7 the compensation Retire Happy would generate, as documented in the Provident Agreement, for introducing MR7's SDRA to Provident.
132. On October 4, 2016, after establishing the SDRA at Provident and based on the advice and statements of Stoll and the materials Stoll sent to MR7, MR7 invested the sales proceeds from the liquidation of MR7's IRA Holdings into a Golden Genesis Note (\$100,000) and a Monarch Note (\$100,000).
133. Stoll and other Retire Happy employees played the primary role in facilitating the execution of the Golden Genesis Note and Monarch Note — maintaining, within the control of Retire Happy at Retire Happy's office, prepared promissory note forms for each Issuer that were pre-signed by the Issuers, onto which Retire Happy employees only had to fill-in MR7's name and Provident account title and number, the investment amount, and date before sending the form for execution to MR7 via email, instructing MR7 as to where on the form to sign — without any involvement or participation of Golden Genesis or Monarch in the transactional process.
134. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the Golden Genesis Note or Monarch Note purchased by MR7.
135. At no time prior to or at the time of MR7's purchase of the Golden Genesis Note or Monarch Note did Stoll or Retire Happy:

- a. introduce MR7 or provide MR7 access to any members of management at Golden Genesis or Monarch so as to afford MR7 the opportunity to conduct investor due diligence;
 - b. provide MR7 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR7 with a current copy of the financials of Golden Genesis or Monarch; or
 - d. disclose or explain the risks inherent in investing in the Golden Genesis Note or Monarch Note.
136. At no time prior to or at the time of MR7's purchase of the Golden Genesis Note or Monarch Note did Stoll or Retire Happy disclose to MR7 that:
- a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
137. At no time prior to or at the time of MR7's purchase of the Golden Genesis Note or Monarch Note did Stoll or Retire Happy disclose to MR7 that:
- a. the Golden Genesis Note was not registered or exempt from registration in the State of Missouri; or
 - b. the Monarch Note was not registered or exempt from registration in the State of Missouri.
138. At no time prior to or at the time of MR7's purchase of the Monarch Note did Stoll or Retire Happy disclose to MR7 that Monarch managing member, Peabody, had three (3) judgments against him (in 2010, 2012, and 2014).
139. Neither before nor after MR7's purchase of the Golden Genesis Note or Monarch Note, did Stoll or anyone else at Retire Happy ever disclose to MR7 the compensation, as documented in the respective Finder's Fee Agreements, that Retire Happy would generate from MR7's purchase of the Golden Genesis Note and Monarch Note.
140. To date, MR7 has a combined estimated loss of principal and unpaid interest on the Golden Genesis Note and Monarch Note of \$205,000.

Missouri Resident 8 ("MR8")

141. On or around December 2017, based on a referral from a third party, a then fifty-two-year-old St. Peters, Missouri, resident, MR8, met with Stoll and another Retire Happy employee, Terry McDonald, ("McDonald") in Las Vegas, Nevada, while attending a conference.
142. During the in-person meeting, Stoll and McDonald explained the benefits of SDRAs to MR8. Specifically, Stoll recommended MR8 rollover MR8's qualified retirement account — an IRA at Fidelity ("MR8's IRA Holdings") — into a SDRA at Provident and invest in alternative investments.
143. Stoll offered MR8, both orally during their meeting in Las Vegas and subsequently on follow-up calls with MR8 and through email distributions to MR8 of Retire Happy pitch materials, investment opportunities in, among other things, promissory notes of Golden Genesis.
144. Stoll advised MR8 to invest the entire amount of MR8's IRA Holdings into alternative investments, like the Golden Genesis Note.
145. On January 10, 2018, based on the advice and statements of Stoll and the materials Stoll sent to MR8, MR8 established a SDRA account on the books and records of Provident.
146. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish MR8's SDRA at Provident.
147. Neither before nor after January 10, 2018, did Stoll or anyone else at Retire Happy ever disclose to MR8 the compensation Retire Happy would generate, as documented in the Provident Agreement, for introducing MR8's SDRA to Provident.
148. On January 31, 2018, after establishing the SDRA at Provident and based on the advice and statements of Stoll and the materials Stoll sent to MR8, MR8 invested the sales proceeds from the liquidation of MR8's IRA Holdings into a Golden Genesis Note (\$100,000).
149. Stoll and other Retire Happy employees played the primary role in facilitating the execution of the Golden Genesis Note — maintaining, within the control of Retire Happy at Retire Happy's office, prepared promissory note forms for Golden Genesis that were pre-signed by Golden Genesis, onto which Retire Happy employees only had to fill-in MR8's name and Provident account title and number, the investment amount, and date before sending the form for execution to MR8 via email, instructing MR8 as to where on the form to sign — without any involvement or participation of Golden Genesis in the transactional process.

150. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a “federal covered security” for the Golden Genesis Note purchased by MR8.
151. At no time prior to or at the time of MR8’s purchase of the Golden Genesis Note did Stoll or Retire Happy:
- a. introduce MR8 or provide MR8 access to any members of management at Golden Genesis so as to afford MR8 the opportunity to conduct investor due diligence;
 - b. provide MR8 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR8 with a current copy of Golden Genesis’ financials; or
 - d. disclose or explain the risks inherent in investing in the Golden Genesis Note.
152. At no time prior to or at the time of MR8’s purchase of the Golden Genesis Note did Stoll or Retire Happy disclose to MR8 that:
- a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
153. At no time prior to or at the time of MR8’s purchase of the Golden Genesis Note did Stoll or Retire Happy disclose to MR8 that the Golden Genesis Note was not registered or exempt from registration in the State of Missouri.
154. Neither before nor after MR8’s purchase of the Golden Genesis Note, did Stoll or anyone else at Retire Happy ever disclose to MR8 the compensation Retire Happy would generate, as documented in the Finder’s Fee Agreement, from MR8’s purchase of the Golden Genesis Note.
155. To date, MR8 has an estimated loss of principal and unpaid interest on the Golden Genesis Note of \$101,666.67.

Additional Missouri Residents (MR9-MR12)

156. Four (4) additional MRs made the following securities investments through Retire Happy during the Relevant Period:

Investor	Security Purchased	Amount Invested	Date of Investment	Loss on Investment
MR9	Adomani Note	\$49,000	9/22/2016	\$0.00
MR10	Monarch Note	\$10,000	2/22/2016	\$21,000
	and Cryotherm Note	\$11,000	2/22/2016	
MR11	Golden Genesis Note	\$26,500	8/29/2016	\$26,500
MR12	Tired of Mining Note	\$47,000	11/16/2017	\$47,000

157. Each of MR9-MR12 were initially contacted in similar fashion as described above in the cases of MR1-MR8 by Stoll and pitched the benefits of SDRAs, advised by Stoll to rollover their qualified retirement accounts into a SDRA at Provident, and offered and sold the Issuers' securities by Stoll.
158. Stoll and other Retire Happy employees played an instrumental role in facilitating the completion of forms and other paperwork required to establish the SDRAs for MR9-MR12 at Provident.
159. Neither before nor after MR9-MR12's SDRAs were established at Provident, did Stoll or anyone else at Retire Happy ever disclose to MR9-MR12 the compensation Retire Happy would generate, as documented in the Provident Agreement, from introducing MR9-MR12's SDRAs to Provident.
160. MR9-MR12, based on the advice and statements of Stoll and the materials Stoll sent to MR9-MR12, made the aforementioned purchases of the Issuers' securities.
161. Stoll and other Retire Happy employees played the primary role in facilitating the execution of the aforementioned securities of the Issuers — maintaining, within the control of Retire Happy at Retire Happy's office, prepared promissory note forms for each Issuer that were pre-signed by the respective Issuer, onto which Retire Happy employees only had to fill-in MR9-MR12's name and Provident account title and number, the investment amount, and date before sending the form for execution to MR9-MR12 via email, instructing MR9-MR12 as to where on the form to sign — without any involvement or participation of the Issuers in the transactional process.

162. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a “federal covered security” for the Issuers’ securities purchased by MR9-MR12.
163. At no time prior to or at the time of MR9-MR12’s purchases of the Issuers’ securities did Stoll or Retire Happy:
- a. introduce MR9-MR12 or provide MR9-MR12 access to any members of management at the Issuers so as to afford MR9-MR12 the opportunity to conduct investor due diligence;
 - b. provide MR9-MR12 with a prospectus, an offering memorandum or similar offering document;
 - c. provide MR9-MR12 with a current copy of the Issuers’ financials; or
 - d. disclose or explain the risks inherent in investing in the Issuers’ securities.
164. At no time prior to or at the time of MR9-MR12’s purchases of the Issuers’ securities did Stoll or Retire Happy disclose to MR9-MR12 that:
- a. Retire Happy was not registered or exempt from registration as a broker-dealer in the State of Missouri;
 - b. Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri;
 - c. Stoll was not registered or exempt from registration as a broker-dealer agent in the State of Missouri; or
 - d. Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
165. At no time prior to or at the time of MR9-MR12’s purchases of the Issuers’ securities did Stoll or Retire Happy disclose to MR9-MR12 that the Issuers’ securities were not registered or exempt from registration in the State of Missouri.
166. Neither before nor after the dates MR9-MR12 purchased the Issuers’ securities did Stoll or anyone else at Retire Happy ever disclose to MR9-MR12 the compensation Retire Happy would generate, as documented in the respective Finder’s Fee Agreements, from MR9-MR12’s purchase of the Issuers’ securities.
167. In the course of providing investment advice to MR1-MR12, Respondents, in each of the 12-month calendar periods from August 1, 2015, through July 31, 2018, continuously had more than five (5) customers in the State of Missouri.

II. COMMISSIONER'S DETERMINATIONS AND FINDINGS

Multiple Violations of Offering and Selling Unregistered, Non-Exempt Securities

168. **THE COMMISSIONER DETERMINES** that Respondents offered unregistered, non-exempt securities in the form of promissory notes, a debenture and membership interest in a limited liability company in the State of Missouri, in violation of Section 409.3-301.⁶
- a. "Security" is defined in Section 409.1-102(28). The promissory notes, debenture and membership interest in the limited liability company that Respondents offered and sold to MRs are securities under Section 409.1-102(28);
 - b. "Offer to sell" is defined in Section 409.1-102(26). During the course of cold-calls and subsequent telephone conversations with MR1-MR12, Respondent Stoll, on behalf of Respondent Retire Happy, made oral solicitations to MR1-MR12 to invest in the Issuers' securities. Respondent Stoll, on behalf of Respondent Retire Happy, also solicited MR1-MR12 to purchase the Issuers' securities by distributing various Retire Happy pitch materials regarding the securities to MR1-MR12 via email. These activities constitute offers to sell securities by the Respondents; and
 - c. at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the Issuers' securities offered by Respondents to MRs in the State of Missouri.
169. At the time Respondents engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
170. Respondents' violations of Section 409.3-301 constitute an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Transacting Business as an Unregistered Broker-Dealer

171. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Retire Happy transacted business as an unregistered, non-exempt broker-dealer in the state of Missouri by engaging, or attempting to engage in the business of effecting transactions in securities for the account of others, in violation of Section 409.4-401(a).
- a. "Broker-dealer" is defined in Section 409.1-102(4). During the Relevant Period, Respondent Retire Happy, through the actions of its employees and associated individuals, played the primary role in facilitating the execution of the securities transactions for the benefit of MR1-MR12's SDRAs at Provident. Respondent Retire Happy maintained within its control and at its office, prepared promissory note forms

⁶ Unless otherwise noted, all statutory references are to the 2016 Revised Statutes of Missouri.

- for each Issuer that were pre-signed by the Issuers, and onto which Retire Happy employees and associated individuals only had to fill-in the investor's name and Provident account title and number, the investment amount, and date before sending the form for execution to the investor via email, instructing the investor as to where on the form to sign — without any involvement or participation of the Issuers in the transactional process. This activity constitutes the business of a broker-dealer; and
- b. at all times relevant to this matter, Respondent Retire Happy was not registered or exempt from registration as a broker-dealer either with the Securities and Exchange Commission (“SEC”) or with the State of Missouri.
172. At the time Respondent Retire Happy engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
173. Respondent's violation of Section 409.4-401(a) constitutes an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Transacting Business as an Unregistered Agent

174. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Stoll effected transactions in securities as an unregistered agent in the State of Missouri, in violation of Section 409.4-402(a).
- a. “Agent” is defined in Section 409.1-102(1). Respondent Stoll, on behalf of Respondent Retire Happy, in concert with other employees and associated individuals of Respondent Retire Happy, played the primary role in facilitating the executions of the securities transactions between the Issuers and MR1-MR12 — maintaining, within their control at Respondent Retire Happy’s office, prepared forms of the promissory notes that were pre-signed by the Issuers, onto which they only had to fill-in the investor’s name and Provident account title and number, the investment amount, and date before sending the form for execution to the investor via email, instructing the investor as to where on the form to sign — without any involvement or participation of the Issuers in the transactional process. This activity constitutes engaging in the business of a broker-dealer;
 - b. at all times relevant to this matter, neither Respondent Stoll nor any other employee or associated individual of Respondent Retire Happy who participated in effecting the transactions in the securities with MR1-MR12 was registered or exempt from registration as an agent with the State of Missouri; and
 - c. Respondent Stoll was an employee of Respondent Retire Happy during the Relevant Period.

175. At the time Respondent Stoll engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
176. Respondent Stoll's violation of Section 409.4-402(a) constitutes an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Employing an Unregistered Agent

177. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Retire Happy employed or associated with individuals, including Respondent Stoll, who, on behalf of Respondent Retire Happy, transacted broker-dealer business in the State of Missouri, in violation of Section 409.4-402(d).
178. At the time Respondent Retire Happy, through the activities of its employees and associated individuals, including Respondent Stoll, engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
179. Respondent Retire Happy's violation of Section 409.4-402(d) constitutes an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Transacting Business as an Unregistered Investment Adviser

180. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Retire Happy, through the actions of its employees and associated individuals, specifically Respondent Stoll, engaged, for compensation, in the business of advising others as to the advisability of investing in or purchasing securities, in violation of Section 409.4-403(a).
- a. "Investment adviser" is defined in Section 409.1-102(15). Respondent Retire Happy, through the actions of its employees and associated individuals, specifically Respondent Stoll, engaged in the following activities:
- (1) advising MR1-MR12 to effect rollovers of their qualified retirement accounts held at custodians other than Provident in favor of investing in alternative investments;
 - (2) advising MR4 that investing in promissory notes was better than investing in the stock market because an investor could earn superior interest, that promissory notes were guaranteed, that the Issuers were "good" and "had no issues," and that the Issuers would not go bankrupt;
 - (3) advising MR6 that investments in promissory notes of issuers like WCO Holding and Golden Genesis were secure and, although the possibility of losing money in such investments could happen, it was not likely given that the senior management of the Issuers, and in some instances Retire Happy, had their own

personal funds invested in the Issuers; that in the event any of the Issuers did file for bankruptcy, lenders, like MR6 would be the first to be paid;

- (4) advising MR7 that it would be better for MR7 to invest in Stoll's alternative investments recommendations rather than invest in the stock market;
 - (5) advising MR8 to invest the entire amount of MR8's IRA Holdings into alternative investments; and
 - (6) offering MR1-MR12, both orally on telephone calls and through email distributions of various Retire Happy pitch materials, investment opportunities in securities of the Issuers.
- b. in consequence of providing the foregoing advice to MR1-MR12, Respondent Retire Happy received fees as per the Provident Agreement and the Finder's Fee Agreements; and
 - c. these activities constitute transacting business as an investment adviser in the State of Missouri.
181. At all times relevant to this matter, Respondent Retire Happy was not registered or exempt from registration as an investment adviser with the State of Missouri.
182. At the time Respondent Retire Happy engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
183. Respondent Retire Happy's violation of Section 409.4-403(a) constitutes an illegal act, practice, or course of business that is subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Transacting Business as an Unregistered Investment Adviser Representative

184. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Stoll transacted business in the State of Missouri as an investment adviser representative without being registered or exempt from registration as an investment adviser representative in the State of Missouri, in violation of Section 409.4-404(a).
- a. "Investment adviser representative" is defined in Section 409.1-102(16). Respondent Stoll engaged in the following activities:
 - (1) advising MR1-MR12 to effect rollovers of their respective qualifies retirement accounts held at custodians other than Provident in favor of investing in alternative investments;
 - (2) advising MR4 that investing in promissory notes was better than investing in the stock market because an investor could earn superior interest, that

promissory notes were guaranteed, that the Issuers were “good” and “had no issues,” and that the Issuers would not go bankrupt;

- (3) advising MR6 that investments in promissory notes of issuers like WCO Holding and Golden Genesis were secure and, although the possibility of losing money in such investments could happen, it was not likely given that the senior management of the Issuers, and in some instances Retire Happy, had their own personal funds invested in the Issuers; that in the event any of the Issuers did file for bankruptcy, lenders, like MR6 would be the first to be paid;
 - (4) advising MR7 that it would be better for MR7 to invest in Stoll’s alternative investments recommendations rather than invest in the stock market;
 - (5) advising MR8 to invest the entire amount of MR8’s IRA Holdings into alternative investments; and
 - (6) offering MR1-MR12, both orally on telephone calls and through email distributions of various Retire Happy pitch materials, investment opportunities in, among other securities, promissory notes of the Issuers.
- b. in consequence of providing the foregoing advice to MR1-MR12, Respondent Stoll received compensation resulting from the fees generated by Respondent Retire Happy as per the Provident Agreement and the Finder’s Fee Agreements;
 - c. at all times relevant to this matter, Respondent Stoll was employed and engaging in the aforementioned activities on behalf of Respondent Retire Happy; and
 - d. these activities constitute transacting business as an investment adviser representative in the State of Missouri.
185. At all times relevant to this matter, Respondent Stoll was not registered or exempt from registration as an investment adviser representative with the State of Missouri.
186. At the time Respondent Stoll engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
187. Respondent Stoll’s violation of Section 409.4-404(a) constitutes an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Employing an Unregistered Investment Adviser Representative

188. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Retire Happy employed or associated with individuals, specifically Respondent Stoll, who were required to be registered as investment adviser representatives in the State of Missouri, in violation of Section 409.4-403(d).

189. At the time Respondent Retire Happy engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
190. Respondent Retire Happy's violation of Section 409.4-403(d) constitutes an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Section 409.5-501(2)

191. **THE COMMISSIONER FURTHER DETERMINES** that Respondents, in connection with the offer and sale of a security, made untrue statements of material fact and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, in violation of Section 409.5-501(2).
 - a. The misleading statements and omissions of material fact made by Respondents in connection with Respondents' offers and sales of the Issuers' securities to MR1-MR12 include, but are not limited to, the following:
 - (1) stating to MR4 that "investing in promissory notes is better than investing in the stock market because an investor can earn superior interest," without contemporaneously explaining that such a relative high rate of interest is being offered to compensate the investor for assuming a greater degree of risk;
 - (2) stating to MR4 that the promissory note Issuers were "good" and "had no issues," without contemporaneously disclosing that Respondents had conducted no due diligence on the Issuers to form a reasonable basis for making such statements; and
 - (3) stating to MR7 that it would be better for MR7 to invest in Respondents' alternative investments recommendations rather than invest in the stock market, without contemporaneously explaining the increased risks associated with the alternative investments offered by Respondents.
192. At the time Respondents engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
193. Respondents violation of Section 409.5-501(2) constitutes engagement in an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.
194. Respondents, in connection with the offer and sale of a security, engaged in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person, in violation of Section 409.5-501(3).

- a. in connection with Respondents' offers and sales of the Issuers' securities to MR1-MR12, Respondents failed to disclose, among other things, the following material facts:
- (1) Respondents were not registered or exempt from registration to offer or sell securities in the State of Missouri;
 - (2) the promissory notes of the Issuers were not registered or exempt from registration in the State of Missouri;
 - (3) there was no notice filing in the State of Missouri indicating status as a "federal covered security" for the EquiAlt Bond and EquiAlt Private Placement;
 - (4) information regarding the Issuer, including, but not limited to, specific risk factors of the Issuer's business, market and industry data, capitalization, consolidated financials, analysis of Issuer's financial condition, relevant business experiences and relevant legal histories of the Issuer's senior management, executive compensation, use(s) of investors' funds, legal matters of the Issuers and conflicts of interest; and
 - (5) the compensation, as documented in the Finder's Fee Agreements, that Respondents would receive from MR1-MR12's purchases of the Issuers' securities.
- b. in connection with Respondents' offers and sales of the Issuers' securities to MR1-MR12, Respondents made, among other things, the following untrue statements of material fact:
- (1) stating to MR4 that the promissory notes of the Issuers are guaranteed when, in fact, they were not;
 - (2) stating to MR4 that the Issuers would not go bankrupt when, in fact, they could and, as in the case of Monarch, did go bankrupt;
 - (3) stating to MR6 that although the possibility of losing money in the promissory notes of the Issuers could happen, it was not likely given that the senior management of the Issuers, and in some instances Retire Happy, had their own personal funds invested in the Issuers, when, in fact, no such correlation exists;
 - (4) stating to MR6 that investments in promissory notes of issuers like WCO Holding and Golden Genesis were secured when, in fact, the promissory notes of both Issuers were unsecured; and
 - (5) stating to MR6 that holders of an Issuer's promissory notes would be the first to be paid in the event of bankruptcy of the Issuer, when, in fact, given

that the Issuers' promissory notes were unsecured, holders of the promissory notes would have a subordinate priority behind, among others, secured creditors.

- c. these activities by the Respondents constitute an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person, in connection with the offer and sale of a security.
195. At the time Respondents engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
196. Respondents violation of Section 409.5-501(3) constitutes engagement in an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

Multiple Violations of Section 409.5-502(2)

197. **THE COMMISSIONER FURTHER DETERMINES** that Respondents, in connection with advising others for compensation, engaged in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person, in violation of Section 409.5-502(2).
- a. in connection with Respondent Retire Happy's investment adviser activities in the State of Missouri, Respondent Retire Happy omitted to disclose, among other things, the following material facts:
 - (1) Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri; and
 - (2) Retire Happy employees and associated individuals, specifically Respondent Stoll, were not registered or exempt from registration as investment adviser representatives in the State of Missouri.
 - b. in connection with Respondent Stoll's investment adviser representative activities in the State of Missouri, Respondent Stoll omitted to disclose, among other things, the following material facts:
 - (1) Respondent Retire Happy was not registered or exempt from registration as an investment adviser in the State of Missouri; and
 - (2) Respondent Stoll was not registered or exempt from registration as an investment adviser representative in the State of Missouri.
 - c. in connection with Respondent Retire Happy's investment adviser activities in the State of Missouri, Respondent Retire Happy's public website featured, among other things, the following untrue statements of material fact or omitted to state material facts

necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading:

- (1) “Our experienced team of licensed professionals and retirement account specialist will give you the knowledge to make sure you are aware of your options.” At all times relevant to this matter, Respondent Retire Happy was neither a registered broker-dealer or investment adviser nor were any of its employees registered agents or investment adviser representatives, with the SEC or the State of Missouri;
- (2) “We challenge the conventional formula for saving and investing which often expects you to invest like sheep and bank on an unpredictable stock market to give you the retirement you have worked so hard for.” and
- (3) “Our experience allows us to provide you with ideas, concepts, and strategies you need to know to assure you are empowered to invest smarter and to Retire Happy!”

d. these activities by the Respondents constitute an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person, in connection with advising others for compensation.

198. At the time Respondents engaged in the conduct set forth above, at least one MR was more than sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).

199. Respondents violation of Section 409.5-502(2) constitutes an engagement in an illegal act, practice, or course of business subject to the Commissioner’s authority under Section 409.6-604.

200. An order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. *See* Section 409.6-605(b).

III. ORDER

NOW, THEREFORE, it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order be prohibited from violating or materially aiding in any violation of:

- A. Section 409.3-301, by offering or selling any securities as defined by Section 409.1-102(28), in the State of Missouri unless those securities are registered with the Securities Division of the Office of the Secretary of State in accordance with the provisions of Section 409.3-301;
- B. Section 409.4-401(a), by transacting business in the State of Missouri without being registered or exempt from registration as broker-dealer;

- C. Section 409.4-402(a), by transacting business as an unregistered agent;
- D. Section 409.4-402(d), by employing an unregistered agent to transact business in the State of Missouri;
- E. Section 409.4-403(a), by transacting business as an unregistered investment adviser;
- F. Section 409.4-403(d), by employing an unregistered investment adviser representative;
- G. Section 409.4-404(a), by transacting business as an unregistered investment adviser representative;
- H. Section 409.5-501(2), by, in connection with the offer or sale of securities, making an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statement made, in light of the circumstances under which it is made, not misleading or engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person; and
- I. Section 409.5-502(2), by, in connection with advising others for compensation, engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

IV. STATEMENT

Pursuant to Section 409.6-604, the Commissioner hereby states that he will determine whether to grant the Enforcement Section's requests for:

- A. \$15,000 against each Respondent for more than one violation of Section 409.3-301, when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;
- B. \$15,000 against each Respondent for more than one violation of Section 409.4-401(a), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;
- C. \$15,000 against each Respondent for more than one violation of Section 409.4-402(a), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;
- D. \$15,000 against each Respondent for more than one violation of Section 409.4-402(d), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;

- E. \$15,000 against each Respondent for more than one violation of Section 409.4-403(a), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;
- F. \$15,000 against each Respondent for more than one violation of Section 409.4-403(d), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;
- G. \$15,000 against each Respondent for more than one violation of Section 409.4-404(a), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;
- H. \$15,000 against each Respondent for more than one violation of Section 409.5-501(2), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed; and
- I. \$15,000 against each Respondent for more than one violation of Section 409.5-502(2), when at least one of these violations was committed against an elderly person, in a final order, unless Respondents request a hearing and shows cause why the penalties should not be imposed;
- J. an order to pay restitution for any loss, including the amount of any actual damages that may have been caused by the Respondents' conduct in a final order, unless Respondents request a hearing and shows cause why the restitution should not be imposed;
- K. an order against Respondents to disgorge any profits arising from any violation of Sections 409.3-301, 409.4-401, 409.4-402, 409.4-403, 409.404, 409.5-501(2), and 409.5-502(2) in a final order, unless Respondents request a hearing and shows cause why the disgorgement should not be imposed;
- L. an award of the costs of the investigation against Respondents in this proceeding, awarding an amount to be determined after review of evidence submitted by the Enforcement Section, in a final order, unless Respondents request a hearing and shows cause why the award should not be imposed; and
- M. an order that the Commissioner provides such other relief as he deems just unless Respondents request a hearing and shows cause why the relief should not be imposed.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,
MISSOURI THIS 2nd DAY OF APRIL, 2020.



JOHN R. ASHCROFT
SECRETARY OF STATE

A handwritten signature in blue ink, which appears to read 'David M. Minnick'. The signature is written in a cursive style and is positioned above a horizontal line.

DAVID M. MINNICK
COMMISSIONER OF SECURITIES



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:)

RETIRE HAPPY, LLC; JULIE A. MINUSKIN;)
and JOSHUA P. STOLL,)

Case No. AP-20-06

Respondents.)

Serve: Retire Happy, LLC)
4840 W. University Ave A-1)
Las Vegas, NV 89103)

and)

Julie A. Minuskin)
7268 W. Camero Avenue.)
Las Vegas, NV 89113-4643)

and)

Joshua P. Stoll)
5306 Jacob Peach Avenue)
Las Vegas, NV 89139-7436)

NOTICE

TO: Respondents and any unnamed representatives aggrieved by this Order:

You may request a hearing in this matter within thirty (30) days of the receipt of this Order pursuant to Section 409.6-604(b), RSMo, and 15 CSR 30-55.020. Any request for a hearing before the Commissioner must contain:

- a. a brief statement of the facts;
- b. a summary of the factual and legal issues involved;

- c. a request for relief;
- d. suggestions in support of the relief sought, including the relevant statutes;
- e. the name of the party requesting the hearing; and
- f. the name of the attorney representing the party, if any.

Within fifteen (15) days after receipt of a request in a record from a person or persons subject to this order, the Commissioner will schedule this matter for a hearing.

A request for a hearing must be mailed or delivered, in writing to:

David M. Minnick, Commissioner of Securities
Office of the Secretary of State, Missouri
600 West Main Street, Room 229
Jefferson City, Missouri 65102

CERTIFICATE OF SERVICE

I hereby certify that on this 2nd day of April, 2020, a copy of the foregoing Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed in the above styled case was **mailed via certified U.S. mail to:**

Retire Happy, LLC
4840 W. University Ave A-1
Las Vegas, NV 89103

and


Julie A. Minuskin
7268 W. Camero Avenue.
Las Vegas, NV 89113-4643

and

Joshua P. Stoll
5306 Jacob Peach Avenue
Las Vegas, NV 89139-7436

and via hand-delivery and email to:

Douglas M. Jacoby
Enforcement Counsel
Missouri Securities Division
douglas.jacoby@sos.mo.gov


Laurie Dawson
Securities Office Manager