**ADMINISTRATIVE PROCEEDING**

**BEFORE THE**

**SECURITIES COMMISSIONER OF SOUTH CAROLINA**

| | | |
|---|---|---|
| **IN THE MATTER OF:** | ) | |
| | ) | |
| **Cambridge Credit, Inc., and Anne C. Brown,** | ) | **CONSENT ORDER** |
| | ) | |
| | ) | **FILE NO. 04022** |
| **Respondents.** | ) | |
| | ) | |

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), pursuant to authority granted in the South Carolina Uniform Securities Act, S.C. Code Ann. § 35-1-10 *et. seq.* (Supp. 2004) (the "Act"), initiated an investigation into the activities of Cambridge Credit, Inc. ("Cambridge") and its officers and employees, including its President, owner and sole shareholder, Anne C. Brown ("Brown");

WHEREAS, throughout the investigation, Cambridge and Brown (collectively, the "Respondents") cooperated with the Division by providing documents requested by the Division;

WHEREAS, following the death of Brown's husband who was the former owner, manager and sole shareholder of Cambridge, Respondent Brown inherited from her husband's estate all of his interest in the stock of Cambridge;

WHEREAS, during her husband's life, Respondent Brown, who is a high school teacher, had not worked with her husband in Cambridge's business and did not understand the business, but nevertheless, following his death, had made good faith efforts to continue the business founded and previously operated by her deceased husband;

WHEREAS, notwithstanding her good intentions, the Division's investigation concluded that Cambridge and Brown engaged in acts or practices constituting violations of the Act and issued an Administrative Complaint detailing its findings; and

WHEREAS, without admitting but specifically denying the allegations of the Administrative Complaint, Respondents nevertheless wish to resolve the issues described in the Administrative Complaint by this Consent Order ("Order") rather than by a formal hearing before the Securities Commissioner (the "Commissioner");

NOW THEREFORE, as evidenced by their signatures on this Order, Respondents, without admitting but specifically denying any wrongdoing or negligence, consent to each of the terms and sanctions of this Order, as detailed below.

## I. SANCTIONS

Respondents agree:

A. Neither will ever again engage in any securities business in South Carolina; and

B. To pay investigative costs in the amount of one thousand five hundred ($1,500.00) dollars for reimbursement of costs and expenses incurred by the Office of the Attorney General during the course of its investigation of Respondents.

## II. RESOLUTION OF PROCEEDING

Upon execution by the Commissioner, this Order fully and finally resolves Administrative Proceeding 04022 as it relates to the Respondents, except that if either or both Respondents fail to comply with any term of this Order, the Commissioner may declare this Order to be null and void, and the Division may take any action against either or both Respondents authorized under the Act or any other applicable law as if this Order had never been issued.

## III. CONCLUSION

The provisions of this Order shall become binding immediately upon execution by the Commissioner.

**DATE OF THIS ORDER:**

July 3, 2007

**SO ORDERED:**

Henry D. McMaster
Securities Commissioner

**WE CONSENT:**

SECURITIES DIVISION OF THE OFFICE OF THE ATTORNEY GENERAL

By: Tracy A. Meyers
Tracy A. Meyers
Assistant Attorney General
Securities Division

Date: 6/20/07

CAMBRIDGE CREDIT, INC.

By: Anne C Brown, President
AnneC. Brown
President

Date: July 3, 2007

ANNEC. BROWN

By: Anne C Brown
AnneC. Brown

Date: July 3, 2007

On this 3rd day of June, 2007, personally appeared before me AnneC. Brown, signer of the foregoing Consent Order, who did acknowledge her signature to be her free act and deed.

Cynthia Linkett
Notary Public
My Commission Expires: My Commission Expires February 11, 2016