ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:	)	
	)	**ORDER TO CEASE AND DESIST**
Anthony B. Grant,	)	
Michael D. Holmes, and	)	**File No. 09001**
South East Real Estate Solutions, Incorporated	)	
(a/k/a "SERES"),	)	
	)	
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 of 2005 (the "Act"), S.C. Code Ann. § 35-1-101 to 35-1-703 (Supp. 2009), in or around January 2009, received information regarding alleged activities of Anthony B. Grant ("Grant"), Michael D. Holmes ("Holmes"), and South East Real Estate Solutions, Incorporated ("SERES"), which could constitute violations of the Act;

WHEREAS, the information led the Division to open and conduct an investigation of Grant, Holmes, and SERES (collectively, the "Respondents") pursuant to S.C. Code Ann. § 35-1-602; and

WHEREAS, in connection with the investigation, the Division has determined that evidence exists to support the following findings and conclusions:

1. Respondent Grant is a South Carolina resident.
2. Upon information and belief, the last known home address for Respondent Grant is 100 Lavender Hill Court, Simpsonville, South Carolina 29681-5370.
3. Respondent Grant operated and solicited investments for Respondent SERES.

4. Respondent Holmes is a Georgia resident.

5. Upon information and belief, the last known home address for Respondent Holmes is 2034 Nelms Pointe Landing, Lawrenceville, Georgia 30043-7970.

6. Respondent Holmes operated and solicited investments for Respondent SERES.

7. Respondent SERES was organized as South Carolina Corporation in or about June, 2006, and was dissolved in or about August, 2009.

8. During the relevant period, Respondent SERES conducted business from 106 Renaissance Circle, Mauldin, South Carolina 29662.

9. Respondents Grant and Holmes held themselves out as representatives of Respondent SERES.

10. In or about the summer and fall of 2008, Grant and Holmes solicited investors in South Carolina for investment through SERES.

11. South Carolina investor VR met Grant and Holmes at the church where all three worshipped.

12. South Carolina investor KH also worshipped at the same church as Grant and Holmes.

13. South Carolina investor KH first encountered Holmes at a group meeting at their church where Holmes discussed SERES investment opportunities and solicited investors.

14. In their solicitations to prospective investors and in subsequent discussions, Respondents Grant and Holmes indicated that the solicited funds would be used for investment in real estate.

15. SERES advertising fliers proclaimed, "We stand out from other investment companies because we partner with you from conception to completion of your investment process. Investing can be complex, but SERES, Inc. will make it easy."

16. Typically, an investment with Respondents was evidenced by the execution of a document titled a "Promissory Note" (individually, "Note" and collectively, the "Notes").

17. The Notes, when executed, were typically signed by either Grant or Holmes.

18. In or around July, 2008, South Carolina investor KH invested $30,000.00 with the Respondents. Investor KH received a Note in return for her investment.

19. The Note given to South Carolina investor KH in return for her funds, dated July 10, 2008, and signed by Respondent Holmes in the name of Respondent SERES, promised:

    a. KH would be paid interest on the investment at the rate of 12.000% per annum,

    b. Monthly principal and interest payments would be paid on the first day of each month beginning August 9, 2008, and

    c. The Note would be paid in full not later than August 9, 2009.

20. In or around August, 2008, South Carolina investor VK invested $20,000.00 with the Respondents. Investor VK received a Note in return for her investment.

21. The Note given to South Carolina investor VK in return for her funds, dated August 2, 2008, and signed by Respondent Grant, promised:

    a. VK would be paid interest on the investment at the rate of 40.000% per annum,

    b. Monthly principal and interest payments would be paid on the second day of each month beginning September 2, 2008, and

    c. The Note would be paid in full not later than September 2, 2008.

22. Investor KH received a total of $2,000.00 in interest payments in 2008. Investor KH received no funds from Respondents in 2009. As of May 1, 2010, KH has not received any funds from Respondents in 2010.

23. Respondents have not paid and at the time of investment did not intend to pay investor KH the principal and interest due her according to the parties investment agreement.

24. Investor VK did not receive any of the promised payments as scheduled. However, on or about January, 2010, in response to multiple requests, she received from one or more of

the Respondents two payments of $500.00 each. No further payments have been received as of May 1, 2010.

25. Investor VK, as of May 1, 2010, has not been paid interest or the return of her principal as promised.

26. At the time the Respondents accepted VK's investment they did not intend and/or had no ability to fulfill the duties to VK evidenced by the Note.

27. Neither of the offerees was instructed they needed to do anything other than provide Respondents with money and sign where indicated on the Note to receive the promised returns.

28. The investment opportunities offered by Respondents constitute "securities" pursuant to the Act.

29. Neither the Notes nor the investment opportunity they represent were registered for sale in or from the State of South Carolina, nor were they exempt from registration or federal covered securities.

30. Respondents Grant and Holmes, during the time period of the transactions complained of, were not licensed to sell securities in or from the State of South Carolina.

31. No exemption from securities or agent registration has been filed or claimed by Respondents or anyone acting on Respondents' behalf.

32. The Respondents misrepresented their investment program to investors and potential investors in advertising fliers that promised, "We stand out from other investment companies because we partner with you from conception to completion of your investment process. Investing can be complex, but SERES, Inc. will make it easy."

33. The statements above were not true as the Respondents failed to:

    a. Partner with investors to the completion of the investment process, and

b. Make investing "easy," as within sixty days after investing the Respondents were in default with one or more investors and investor attempts to receive interest and, later, recover principal invested, as promised, were met with continual delays, unkept promises and, ultimately, failure.

34. At the time of the solicitation of funds Respondent Holmes had an outstanding tax lien, filed November 29, 2006, and also had been previously convicted of a criminal felony.

35. The Respondents failed to disclose to the investors (i) the material facts above, (ii) that Holmes both had an outstanding tax lien, and (iii) that Holmes had been previously convicted of a criminal felony.

WHEREAS, the investments offered by SERES, Grant and Holmes are "securities" within the meaning of S.C. Code Ann. § 35-1-102(29); and

WHEREAS, the securities were offered and sold by Respondents in and from the State of South Carolina; and

WHEREAS, the securities were not registered, federal covered securities, or exempt from registration under the Act; and

WHEREAS, Respondents Grant and Holmes were not registered or exempt from registration as agents within the meaning of the Act; and

WHEREAS, Respondent SERES utilized Grant and Holmes, who were not registered or exempt agents, to offer and sell its securities in South Carolina; and

WHEREAS, the Respondents, in connection with the offer and sale of the securities in and from this State made untrue statements of material facts and/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; and

WHEREAS, based on the foregoing, the Division has determined that the Respondents

have engaged, are engaging, and/or are about to engage in acts and practices which violate S.C. Code Ann. §§ 35-1-301, 35-1-402(a) and (d) and 35-1-501; and

WHEREAS, after due deliberation, the Division finds that it is necessary and appropriate, in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act to issue the following Order:

CEASE AND DESIST ORDER

NOW THEREFORE, pursuant to S.C. Code Ann. § 35-1-604(a)(1), IT IS HEREBY ORDERED that Respondents Grant, Holmes and SERES:

a. Immediately cease and desist from transacting business in this State in violation of the Act, and in particular, S.C. Code Ann. §§ 35-1-301, 35-1-402(a) and (d) and 35-1-501 thereof; and

b. Pay a civil penalty in the amount of ten thousand dollars ($10,000.00) per Respondent if this Order becomes effective by operation of law, or, if a Respondent seeks a hearing and a hearing officer or any other legal authority resolves this matter, pay a civil penalty in an amount not to exceed ten thousand dollars ($10,000.00) for each violation of the Act by that Respondent, and the actual cost of the investigation or proceeding.

REQUIREMENT OF ANSWER AND NOTICE OF OPPORTUNITY FOR HEARING

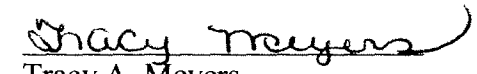
The Respondents are hereby notified that they each have the right to a hearing on the matters contained herein. To schedule a hearing, a Respondent must file with the Securities Division, Post Office Box 11549, Rembert C. Dennis Building, Columbia, South Carolina 29211-1549, attention: Thresechia Navarro, within thirty (30) days after the date of service of this Order a written Answer specifically requesting that a hearing be held to consider rescinding the Order.

In the written Answer, the Respondent, in addition to requesting a hearing, shall admit or deny each factual allegation of the Order, shall set forth specific facts on which the Respondent relies, and shall set forth concisely the matters of law and affirmative defenses upon which the Respondent relies. If the Respondent is without knowledge or information sufficient to form a belief as to the truth of an allegation, he shall so state.

Failure by a Respondent to file a written request for a hearing in this matter within the thirty (30) day period stated above shall be deemed a waiver by that Respondent of his right to such a hearing. Failure of a Respondent to file an Answer, including a request for a hearing, shall result in this Order, including the stated civil penalty, becoming final as to that Respondent by operation of law.

CONTINUING TO ENGAGE IN ACTS DETAILED BY THIS ORDER AND/OR SIMILAR ACTS MAY RESULT IN THE DIVISION'S FILING ADDITIONAL ADMINISTRATIVE ACTIONS AND/OR SEEKING FURTHER ADMINISTRATIVE FINES. WILLFUL VIOLATION OF THIS ORDER COULD RESULT IN CRIMINAL PROSECUTION. REGARDING MATTERS DESCRIBED HEREIN, THIS ORDER DOES NOT PRECLUDE THE FILING OF PRIVATE CAUSES OF ACTION OR THE FILING OF CRIMINAL CHARGES UNDER S.C. CODE ANN. § 35-1-508 OR ANY OTHER APPLICABLE CODE SECTION.

SO ORDERED, this 28th day of May, 2010.



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