

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: SEMPER LIBERA,)
ITS OFFICERS, DIRECTORS,)
EMPLOYEES, AFFILIATES, SUCCESSORS,) File No.0500325
AGENTS AND ASSIGNS)
)

NOTICE OF HEARING

TO THE RESPONDENT: Semper Libera
1959 Upper Water Street
Suite 407
Halifax, Nova Scotia, B3J 3N2 CANADA

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953, [815 ILCS 5/1 et seq.] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 300 West Jefferson Street, Suite 300A, Springfield, Illinois 62702, on the 21st day of February, 2007, at the hour of 10:00 a.m., or as soon thereafter as counsel may be heard, before Jon K. Ellis, or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order of Prohibition should be entered against Semper Libera (the "Respondent") in the State of Illinois and granting such other relief as may be authorized under the Act including but not limited to imposition of a monetary fine in the maximum amount pursuant to Section 11 of the Act, payable within ten (10) days of the entry of the Order.

The grounds for such proposed action are as follows:

1. That Respondent, Semper Libera, is a purported business entity with last known addresses of 1959 Upper Water Street, Suite 407, Halifax, Nova Scotia, B3J 3N2 CANADA;
2. That on or about May 16, 2003, Respondent Semper Libera, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, offered and sold to GP and PW, Illinois residents, an investment plan whereby Respondent represented to GP and PW that in return for an investment amount of \$100,000, Respondent would invest this fund in real estate developments in various islands in the South

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Pacific and in return, GP and PW would receive 9,000 Semper Libera "Capital Units", an undisclosed amount of gold and a monthly return of 3% on their aforesaid investment;

3. That the above referenced investment plan is an investment contract and therefore a security as that term is defined pursuant to Section 2.1. of the Illinois Securities Law of 1953 [815 ILCS 5/1 et seq.] (the "Act");
4. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 of the Act or those offered and sold in transactions exempt under Section 4 of the Act shall be registered with the Secretary of State prior to their offer or sale in the State of Illinois;
5. That Section 12.A of the Act provides, inter alia, that it shall be a violation of the Act for any person to offer or sell securities except in accordance with the provisions of the Act;
6. That at all times relevant hereto, Respondent Semper Libera, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, failed to file an application for registration of the above-referenced securities with the Secretary of State prior to their offer or sale in the State of Illinois;
7. That by virtue of the foregoing, Respondent Semper Libera, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, has violated Sections 12.A of the Act;
8. That Section 11.E(3) of the Act provides, inter alia, that if the Secretary of State shall find that any person is engaging or has engaged in the business of selling or offering for sale securities as a dealer or salesperson without prior thereto and at the time thereof having complied with the registration or notice filing requirements of this Act, the Secretary of State may by written order prohibit the person from offering or selling any securities in this State;
9. That Section 11.E(4) of the Act provides, inter alia, that if the Secretary of State, after finding that any provision of the Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed \$10,000.00 for

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each violation of the Act, as well as the costs of investigation and reasonable expenses;

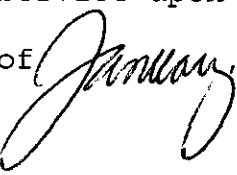
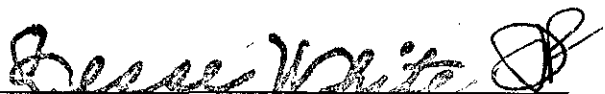
10. That by virtue of the foregoing, the Respondent Semper Libera, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, is subject to a fine of up to \$10,000.00 per violation, costs of investigation, reasonable expenses, an order of censure, and an order which permanently prohibits the Respondent from offering or selling securities in the State of Illinois.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above or a Special Appearance pursuant to Section 130.1107 of the Rules, or other responsive pleading within thirty days of the receipt of this notice. Your failure to do so within the prescribed time shall be deemed an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default.

Delivery of notice to the designated representative of any Respondent constitutes service upon such Respondents.

Dated this 3rd day of January, 2007.



Jesse White
Secretary of State
State of Illinois

Attorney for the Secretary of State:
Johan Schripsema
Illinois Securities Department
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300 West Jefferson Street
Springfield, Illinois 62702

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Hearing Officer:

Jon K. Ellis

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Springfield, Illinois 62704

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