

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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IN THE MATTER OF: CHRISTIAN DREAM BUILDERS )  
FINANCIAL PLANNING, INC., )  
ITS OFFICERS, DIRECTORS, ) File No. 04000252  
EMPLOYEES, AFFILIATES, SUCCESSORS, )  
AGENTS AND ASSIGNS, AND )  
KENNETH D. BIVENS AND SIDNEY DOVE )

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ORDER OF PROHIBITION AND FINE

TO THE RESPONDENT: Christian Dream Builders  
Financial Planning, Inc.  
Kenneth D. Bivens  
20180 Governor's Highway, Suite 310  
Olympia Fields, Illinois 60461

Sidney C. Dove  
1195 Masters Parkway  
Aurora, Illinois 60506

WHEREAS, the record of the above-captioned matter has been reviewed by the Secretary of State or his duly authorized representative;

WHEREAS, the rulings of the Hearing Officer on the admission of evidence and all motions are deemed to be proper and are hereby concurred with by the Secretary of State;

WHEREAS, the proposed Findings of Facts and Conclusions of Law and Recommendation of the Hearing officer, John K. Ellis, in the above-captioned matter have been read and examined; and

WHEREAS, the proposed Findings of Fact are correct and are adopted by the Secretary of State as follows:

1. The evidence, exhibits and testimony have been offered and received from all parties and a proper record of all proceedings has been made and preserved as required;
2. The Hearing Officer has ruled on all motions and objections timely made and submitted;
3. The Hearing Officer and the Secretary of State Securities Department have jurisdiction over the

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parties herein and the subject matter dealt with herein, due and proper notice having been previously given as required by statute in this case;

4. As no answer, special appearance or other responsive pleading was filed, the Respondents are therefore deemed to be in default;
5. Christian Dream Builders Financial Planning, Inc. is an Illinois registered Corporation with a last known business address of 20180 Governor's Highway, Suite 310, Olympia Fields, Illinois 60461;
6. Kenneth D. Bivens ("Bivens") is the President and Incorporator of Christian Dream Builders Financial Planning, Inc.;
7. Sidney C. Dove ("Dove") is the Pastor or Elder of Light House Apostolic Faith Church located at 10 N. Edgelawn, Aurora, Illinois 60506;
8. From on or about May 1998 to the present, Sidney C. Dove, Kenneth D. Bivens and Christian Dream Builders Financial Planning, Inc. offered and sold Promissory Notes ("Notes") to Illinois investors. The Notes were for a term of 90 days and had a represented 25% return on investment. Additionally, the Notes stated that they were a legal lien against Christian Dream Builders Financial Planning, Inc. and its assigns; that in case of suit or collection proceedings against Christian Dream Builders Financial Planning, Inc. for collection of the Notes, Kenneth D. Bivens agreed to pay reasonable attorney's fee and court costs; and that Kenneth D. Bivens or his estate would be liable for the Notes in case of his death or the business dissolution of Christian Dream Builders Financial Planning, Inc.;
9. Sidney C. Dove, Kenneth D. Bivens and Christian Dream Builders Financial Planning, Inc. represented to investors both orally and in written materials that Christian Dream Builders Financial Planning, Inc. was in the real estate business (amongst other business activities) and that their investment money would be used to purchase and rehabilitate residential property for later resale;
10. From on or about May 28, 1998 to May 2004, Kenneth D. Bivens and Christian Dream Builders Financial Planning, Inc. received about \$5,955,842 in investors' funds

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through the offer and sale of the above referenced Promissory Notes to about 330 Illinois resident investors which were deposited into an account in the name of Christian Dream Builders Financial Planning, Inc. (the "Bank Account");

11. Also during this time period, approximately \$1,374,120 in cash, money orders, cashier's check withdrawals and transfers of funds to his personally held bank accounts were made by Kenneth D. Bivens from the Christian Dream Builders Financial Planning, Inc. bank account;
12. The majority of the funds deposited into the Christian Dream Builders Financial Planning, Inc. bank account originated from investor moneys and did not include any significant, identifiable income from the operation of any business, including real estate transactions, by Christian Dream Builders Financial Planning, Inc. and/or Kenneth D. Bivens. Additionally, money from new investors was used to pay back previous investors;
13. On January 30, 2004 the Bank Account had a balance of \$86,765.67. Bivens solicited investments in the form of the above-described promissory notes a total of \$204,500 from eleven investors. This \$204,500 was deposited in the Bank Account on the 2<sup>nd</sup> and 3<sup>rd</sup> of February 2004. By February 12, 2004, the only deposits into the Bank Account from January 30, 2004 through February 12, 2004 were of investor money. From January 30, 2004 through February 12, 2004, Bivens wrote a total of \$186,000 in checks to previous investors and a \$54,000 check to a business entity controlled by Bivens;
14. These eleven investors were told by Bivens that their money would be used to purchase real estate property and rehabilitate the property for later sale. They were also told that the money to pay back the principal of the promissory notes and 25% interest was to come from profit from the sale of the rehabilitated property. In fact, none of their investment money was used to purchase, rehabilitate or to sell any rehabilitated real estate properties;
15. The above-referenced Promissory Notes are securities 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");

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16. That Sidney C. Dove acted as an agent or salesperson of Christian Dream Builders Financial Planning, Inc:
  - a. Sidney C. Dove mailed or caused to be mailed offering and transaction documents regarding the above-described securities which contained on the top of the documents the name of Light House Apostolic Faith Church, the name of Sidney Dove and his title as pastor/elder of Light House Apostolic Faith Church;
  - b. Sidney C. Dove met with individual investors to describe the investment and told investors that he also had invested. Additionally, he took completed investment documents and their initial investment proceeds from investors to Kenneth Bivens and vice versa; and
  - c. Sidney C. Dove received from Christian Dream Builder Financial Planning, Inc. \$75,562.50, of which \$18,745 was specifically described as commission payments to Dove;
17. All of the activities as described in Paragraph 16 above took place while Dove was not registered in the State of Illinois as a Salesperson;
18. Section 8.A of the Illinois Securities Act, 816 ILCS 5/1 et seq. (the Act) provides, inter alia, that except as otherwise provided in subsection A, every salesperson shall be registered as such with the Secretary of State;
19. At all times relevant hereto, Christian Dream Builder Financial Planning, Inc., Sidney C. Dove and Kenneth D. Bivens failed to file an application for registration of Sidney C. Dove as a salesperson with the Secretary of State and Dove was not registered with the Secretary of State during all relevant times;
20. Christian Dream Builders Financial Planning, Inc. and Kenneth D. Bivens were subject to a Temporary Order of Prohibition and an Order of Prohibition issued pursuant to Section 11 of the Illinois Securities Act and dated November 8, 2004 and December 28, 2004 respectively, which prohibited them from offering or selling securities in the State of Illinois;

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21. On or about December 29, 2004, Christian Dream Builders Financial Planning, Inc., Kenneth D. Bivens and Sidney C. Dove offer and sold to at least two Illinois residents Promissory Notes ("Notes"). The Notes were for a term of 90 days and had a represented 25% return on investment. Additionally, the Notes stated that they were a legal lien against Christian Dream Builders Financial Planning, Inc. and its assigns; that in case of suit or collection proceedings against Christian Dream Builders Financial Planning, Inc. for collection of the Notes, Kenneth D. Bivens agreed to pay reasonable attorney's fee and court costs; and that Kenneth D. Bivens or his estate would be liable for the Notes in case of his death or the business dissolution of Christian Dream Builders Financial Planning, Inc.;
22. The above-referenced Promissory Notes are 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");
23. Section 12.A of the Act provides, inter alia, that it shall be a violation of the provisions of the Act for any person to offer or sell any security except in compliance with the provisions of the Act;
24. Section 12.C of the Act provides, inter alia, that it shall be a violation of the provisions of the Act for any person to act as a salesperson unless registered as such, where such registration is required under the provisions of the Act;
25. Section 12.D of the Act provides, inter alia, that it shall be a violation of the provision of the Act for any person to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 of the Act;
26. Section 12.F of the Act provides, inter alia, that it shall be violation of the Act for any person to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchase or seller thereof;
27. Section 12.G of the Act provides, inter alia, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of material fact or

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any omission to state a material fact necessary in order to make the statement made, in the light of the circumstances under which they were made, not misleading;

28. Section 12.I of the Act provides, inter alia, that it shall be a violation of the Act for any person to employ any device, scheme or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly;
29. By virtue of the foregoing, Christian Dream Builders Financial Planning, Inc., Sidney C. Dove and Kenneth D. Bivens have violated Sections 12.A, 12.C, 12.D, 12.F 12.G and 12.I of the Act;
30. Section 11.E(2) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated subsection C-I of Section 12 of the Act, the Secretary of State may by written order prohibit the person from offering or selling any securities in this State;
31. 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 each violation of the Act; and
32. The entry of a Final Order of Prohibition, Public Censure and Fine up to \$10,000 per violation in this case, given the conduct of the Respondents as described in Secretary of State Exhibit No. 1, as well as the fact that the Respondents failed to appear at the hearing and properly answer the charges.

WHEREAS, the proposed Conclusions of Law are correct and are adopted by the Secretary of State as follows:

1. After proper notification, the Complainant may proceed with a hearing in the Respondent's absence. (735 ILCS 5/1-105 and 5/2-1301; Ryan v. Bening, 1978, 22 Ill. Dec. 873, 66 Ill. App.3d 127, 383 N.E.2d 681; Koenig v. Nardullo, 1968, 99 Ill. App. 480, 241 N.E.2d 567) Significantly, the Notice of Hearing outlines that a default judgment may be entered against a Respondent who fails to appear or answer the charge(s);

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2. The actions, representations, and/or omissions of the Respondents made in connection with the failure to offer or sell any security in accordance with the provisions of the Act are violations of Section 12.A of the Act. The Respondents actions, statements, representations, and/or omissions made in connection with a failure to register as a salesperson with the Secretary of State are a violation of Section 12.C The actions, representations, and/or omissions of the Respondents made in connection with the failure to file required documents with the Secretary of State are violations of Section 12.D of the Act. The actions, representation, and/or omissions of the Respondents which worked or tended to work a fraud or deceit upon the purchasers of securities are violations of Section 12.F of the Act. The Respondents' use of untrue statements of material fact or omissions to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, made in connection with the offer or sale of unregistered securities to obtain money from Illinois purchasers are a violation of Section 12.G. The Respondent's employment of devices, schemes or artifices to defraud Illinois investors made in connection with the offer or sale of unregistered securities, directly or indirectly, is a violation of Section 12.I;
3. That by virtue of the foregoing the Respondents are subject to an Order of Permanent Prohibition in the State of Illinois, a public censure and a fine up to \$10,000 per violation, and or granting such other relief as may be authorized under the Act; and
4. Because of the Findings of this Order, and the documents admitted as Secretary of State exhibits 1-3, as well as the fact that the Respondents failed to answer the charge or appear at the hearing, the entry of a written Order of Prohibition pursuant to Section 11.E(2) of the Act, which permanently prohibits the offer or sale of securities by the Respondents in the State of Illinois, and a fine of up to \$10,000 per violation and an Order of Public Censure pursuant to Section 11.E(4) is proper in this matter.

WHEREAS, the proposed Recommendations of the Hearing Officer are adopted by the Secretary of State.

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NOW THEREFORE IT IS HEREBY ORDERED: That pursuant to the foregoing Findings of Fact, Conclusions of Law, and the Recommendations of the Hearing Officer:

1. The Respondents and their affiliates, successors and assigns are permanently prohibited from offering or selling securities in the State of Illinois.
2. Respondent, Sidney Dove, is fined \$18,745;
3. Respondents Christian Dream Builder Financial Planning, Inc. and Kenneth Bivens are fined \$30,000 jointly and severally; and
4. The Respondents are publicly censured.

ENTERED: This 12<sup>th</sup> day of July, 2005



JESSE WHITE  
Secretary of State  
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the Illinois Securities Law of 1953, as amended, 815 ILCS 5/1 et seq. (the "Act"). Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony.

This is a final order subject to administrative review pursuant to the Administrative Review Law, 735 ILCS 5/3-101 et seq. and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. I, Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

This order was issued due to default by the Respondents. Pursuant to Rule 1131, The Respondents may request of the Secretary of State to vacate this order. The request must be made in writing within 10 days after receipt of this order.

Attorney for the Secretary of State:  
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Illinois Securities Department  
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Springfield, Ill, 62702  
217-785-4947