

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

_____)
IN THE MATTER OF: INTERNATIONAL VACATIONS, LTD,)
INTERNATIONAL VACATION HOMES, INC., Kendall Cain,)
Franz E. Bader, Michael Hoeper, and Jeff Fitzgerald)
Its/their partners, officers and directors, agents, employees,)
affiliates, successors and assigns.)
_____)

FILE NO. 0400042

ORDER OF PROHIBITION

TO RESPONDENTS: International Vacations, Ltd.
International Vacation Homes, Inc.
Kendall Cain
Franz E. Bader
Michael Hoeper
Jeff Fitzgerald
9920 S. La Cienega Boulevard
9th Floor
Inglewood, California 90301

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on May 24, 2004 temporarily prohibiting Respondents from offering or selling securities in the State of Illinois until further order of the Secretary of State.

WHEREAS, pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ICS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of a Temporary Order shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final.

WHEREAS, Respondents have failed to request on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order, and Respondents are hereby deemed to have admitted the facts alleged in the said Temporary Order.

WHEREAS, the Secretary of State, by and through his duly authorized representatives, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Final Findings of Fact as follows:

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1. That International Vacations, Ltd. (or "International Ltd", or collectively with International Inc., Bader, Hoepfer, Cain and Fitzgerald, "Respondents") was at all times referred to herein, a Bahamian corporation with address at 9800 Sepulveda Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new address is 9920 S. La Cienega Boulevard, 9th Floor, Inglewood CA 90301. Respondent is the sole owner of International Vacation Homes, Inc.
2. That International Vacation Homes, Inc. (or "International Ltd", or collectively with International Inc., Bader, Hoepfer, Cain and Fitzgerald, "Respondents") was at all times referred to herein a California corporation located at 9800 Sepulveda Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new address is 9920 S. La Cienega Boulevard, 9th Floor, Inglewood, California 90301. International Vacation Homes, Inc. is in the business of advertising vacation homes and time shares via the Internet.
3. That Franz E. Bader (or "Bader" or collectively with International Ltd., International Inc., Hoepfer, Cain and Fitzgerald, "Respondents") is Director, President, and Treasurer of International Inc. Bader resides at 14040 Tahiti Way, #532, Marina Del Ray, California 90292. His business address was 9800 Sepulveda Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new business address is 9920 S. La Cienega Boulevard, Inglewood, California 90301.
4. That Michael Hoepfer (or "Hoepfer" collectively with International Ltd., International Inc., Bader, Cain and Fitzgerald, "Respondents") is or was executive vice-president of International Inc. His business address was 9800 Sepulveda Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new business address is 9920 S. La Cienega Boulevard, Inglewood, California 90301.
5. That Kendall Cain (or "Cain" or collectively with International Ltd., International Inc., Bader, Hoepfer and Fitzgerald, "Respondents") is or was executive vice-president of International Inc. His business address was 9800 Sepulveda Boulevard, Los Angeles, California 90045. Respondent's new business address is 9920 La Cienega Boulevard, Inglewood, California 90301.
6. That Jeff Fitzgerald (or "Fitzgerald" or collectively with International Ltd., International Inc., Bader, Hoepfer, and Cain, "Respondents") is or was President of International Inc. His business address was 9800 Sepulveda Boulevard, Los Angeles, California 90045. Respondent's new business address is 9920 La Cienega Boulevard, Inglewood, California, 90301.
7. That between October of 1998 and January 2002 Respondents solicited one or more Illinois residents ("Investors") to invest in common stock in International Ltd.

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8. That pursuant to these solicitations said Investors paid to Respondents an aggregate amount of \$47,150 ("Payments") in consideration for said common stock ownership.
9. That subsequent to said Payments made to Respondents by Investors, Respondents caused to be sent to said Investors stock certificates evidencing ownership in International Ltd.
10. That the activities described in paragraphs 7, 8, and 9 above constitute the offer and sale of Stock ownership in International Ltd., and therefore a security as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").
11. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
12. That Respondent failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the security was not registered pursuant to Section 5 of the Act prior to being offered and sold in the State of Illinois.
13. That Section 12.A of the Act provides, inter alia, that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
14. That Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.

WHEREAS, the Secretary of State by and through his authorized representative, has adopted the Conclusion of Law contained in the Temporary Order as the Secretary of State Conclusion of Law, as follows:

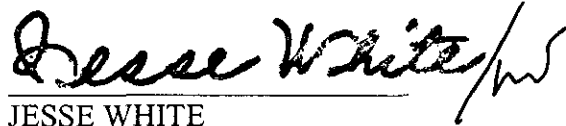
That by virtue of the foregoing, Respondents have violated Sections 12.A and 12.D of the Act.

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NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents International Vacations, Ltd., International Homes, Inc., Franz E. Bader, Michael Hoepfer, Kendall Cain, and Jeff Fitzgerald its/their officers and directors, agents, employees, affiliates, successors and assigns are permanently **PROHIBITED** from offering or selling securities in or from the State of Illinois.

Dated: This 10th day of February 2005.

A handwritten signature in black ink that reads "Jesse White" followed by a stylized flourish.

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 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 Illinois Securities Act (14 Ill. Admin. Code, Ch.1, 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.

Attorney for the Secretary of State:

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