

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: BENJAMIN TADENA;  
AND SIERRALAND AGRO-TECH

File No. C1000349

CONSENT ORDER OF PROHIBITION

TO THE RESPONDENTS: BENJAMIN TADENA  
SIERRALAND AGRO-TECH

c/o Jim Novy  
Rock, Fusco and Connelly  
321 N. Clark St.  
Chicago, IL 60654

WHEREAS, the Respondents on November 19, 2015 executed a certain Stipulation To Entry Of Consent Order (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, the Respondents have admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing in this matter and the Respondents have consented to the entry of this Consent Order.

WHEREAS, the Secretary of State, by and through his designated representative, the Securities Director, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceeding.

WHEREAS, the Respondents have acknowledged that the allegations contained in paragraph seven (7) of the Stipulation shall be adopted as the Secretary of State's Findings of Fact as follows:

1. Sierraland Agro-Tech ("Respondent Sierraland" or collectively with Respondents Benjamin Tadana, "Respondents") was a Delaware corporation. Its last known address is 812 Greenleaf Avenue, Elk Grove Village, Illinois 60007.

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2. Benjamin Tadena ("Respondent Tadena" or collectively with Respondent Sierraland, "Respondents") is a natural person and Chairman/CEO of Respondent Sierraland. His last known address is 2309 Cottonwood Drive, Elgin, Illinois 60123.
3. Between August 2009 and August 2010, Respondent Tadena offered, sold and issued to multiple Illinois investors shares of stock ("shares") in Respondent Sierraland.
4. Between May 2010 and August 2010, Respondent Tadena offered and sold to investors multiple "agreements" promising in exchange for use of investor funds, profits of \$1 per 25-pound bag of rice plus the principle, within 90 days after the arrival of rice shipment to Respondents warehouse or after the selling of the rice.
5. Investor AM, Investor LC, Investor DD, Investor ED and Investor NI are residents of the State of Illinois.
6. In or around August 2009, Investors DD met with Respondent Tadena when he told Investor DD that he owned land in Mexico where he grew high quality rice and was looking for investors.
7. According to Investor DD, after thinking about the investment a few days, he decided to invest and on or about January 19, 2010, February 1, 2010 and February 28, 2010, Investor DD gave Respondent Tadena three checks, made payable to Sierraland Agro-Tech, Benjamin Tadena, and Sierraland Agro-Tech, respectively; and in the amounts of \$3,500.00, \$1,500.00, and \$5,000.00, respectively.
8. Investor DD stated that he never received any paperwork or documentation from Respondent Tadena regarding the \$10,000.00 he had invested.
9. In or around August 2009, Respondent Tadena solicited Investor NI to purchase shares of stock in Respondent Sierraland. Respondent Tadena told investor that the funds would be used to plant rice in Mexico and sell the harvest to wholesale sellers.
10. According to Investor NI, Respondent Tadena told investors that they would double their money within one year and could decide whether to take a cash dividend.
11. On or about September 5, 2009, November 27, 2009, January 5, 2010, February 23, 2010 and June 5, 2010, respondent Tadena offered and sold shares of stock in Respondent Sierraland to Investor NI.

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12. On or about September 25, 2009 and January 5, 2010, Respondent Tadena offered and sold shares of stock in Respondent Sierraland to Investor ED.
13. On or about January 19, 2010 and June 5, 2010, Respondent Tadena offered and sold shares of stock in Respondent Sierraland to Investor AM. . Investor AM stated that Respondent Tadena asked her to invest \$5,000.00 with the understanding that in six months she would receive a 50% return on her investment.
14. In or around May 2010, Respondent Tadena solicited Investor LC and his wife to invest in Respondent Sierraland. According to Investor LC and his wife, Respondent Tadena stated that the funds would be used to buy shipments of Jasmine rice from Thailand.
15. On or about May 28, 2010, July 19, 2010 and August 2, 2010, respondent Tadena offered and sold investment agreements ("contracts") on behalf of Respondent Sierraland to Investor LC in the amounts of \$15,334.00, \$9,942.00 and \$7,238.00, respectively.
16. Between December 2009 and October 2010, Respondent Tadena used the funds invested by investors to make various investment and non-investment-related purchases.
17. On May 4, 2012, Respondents filed a bankruptcy petition in the United States Bankruptcy Court, Northern District of Illinois, which was discharged on October 12, 2012.
18. That the activities set forth in paragraphs above constitute the offer and sale of stock and investment contracts, and therefore are securities, as those terms are defined in Section 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*
19. Section 12.A of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, (the "Act") states that it shall be a violation of the provisions of this Act for any person to "offer or sell any security except in accordance with the provisions of this Act."
20. 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.
21. Section 12.D of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the Act for any person to "fail to file with the Secretary of State any application, report or document under the provisions of this Act or any rule or regulation made by the Secretary of State

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pursuant to this Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof.

22. Respondents failed to file an application for registration of the above-referenced securities with the Secretary of State and as a result, the securities were not registered pursuant to Section 5 of the Act prior to their offer and sale in the State of Illinois.
23. By virtue of the foregoing, Respondents violated Sections 12.A and 12.D of the Act.

WHEREAS, the Respondents have acknowledged that the allegations contained in paragraph eight (8) of the Stipulation shall be adopted as the Secretary of State's Conclusions of Law as follows:

1. That by virtue of the foregoing, the Respondents have violated Sections 12.A and 12.D of the Act; and
2. That by virtue of the foregoing, the Respondents are subject to an order which permanently prohibits the Respondent from offering or selling securities in the State of Illinois and to a fine of up to \$10,000 per violation.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

1. The allegations contained in paragraphs seven (7) and eight (8) of the Stipulation shall be and are hereby adopted as the Secretary of State's Findings of Fact and Conclusions of Law;
2. The Respondent shall be permanently prohibited from offering and selling securities in the State of Illinois;
3. The formal hearing scheduled on this matter is hereby dismissed without further proceeding.

ENTERED: This 19<sup>th</sup> day of November 2015.



JESSE WHITE  
Secretary of State  
State of Illinois

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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 [815 ILCS 5] (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.

Attorney for the Secretary of State:

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