

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

In Re: Ronald Wayne Belk and Faithgate, LLC)
_____))

File No. 1901004

ORDER OF PROHIBITION

TO RESPONDENTS: Ronald Wayne Belk
14320 Ventura Blvd.
Sherman Oaks, California 91423

Faithgate, LLC
C/o Ronald Wayne Belk
14320 Ventura Blvd.
Sherman Oaks, California 91423

WHEREAS, a Temporary Order of Prohibition was previously issued by the Secretary of State which prohibited Respondent Ronald Wayne Belk and Respondent Faithgate, LLC from offering or selling securities in or from the State of Illinois until further order from the Secretary of State or his duly authorized representative;

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

WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the 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 representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Findings of Fact as follows:

1. Respondent, Ronald Wayne Belk, (hereinafter "Belk") has a last known address of 14320 Ventura Blvd., Sherman Oaks, California 91423. Belk is the managing member of Respondent Faithgate, LLC.
2. Respondent, Faithgate, LLC (hereinafter "Faithgate") is a limited liability company organized under the state of California with a principal place of business

Order of Prohibition

-2-

of 14320 Ventura Blvd., Sherman Oaks, California 91423 during all times relevant herein.

3. Respondent Belk is not and has never been registered in the State of Illinois as a salesperson, an investment advisor or an investment advisor representative.
4. Respondent Faithgate is not and has never been registered in the State of Illinois as a broker dealer or an investment advisor.
5. Respondents between May 1, 2017 and August 31, 2017 issued approximately \$35,000 in promissory notes to 7 Illinois Investors (hereinafter "Investors"). One or more of the investors was not accredited.
6. Respondent Belk did not register the securities described above nor did he file for an exemption.
7. Respondents paid at least one individual a fee for referring investors to Faithgate. This was not disclosed to the Investors identified above.
8. Belk told the Investors identified above that they would be paid the principal plus 3% interest per month in 120 days. Respondents failed to make such payments despite repeated demands by the Investors.
9. Furthermore, Respondents failed to disclose to the Investors referenced above the substantial risk of investing in the promissory notes.
10. The securities referenced in paragraph 5 above are securities as defined in Section 2.1 of the Illinois Securities Law of 1953 [815 ILCS 5.1 et seq.] (the "Act").
11. The activities described above constitute the offer and sale of securities as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Act.
12. 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.
- ~~13. Respondents failed to file with the Secretary of State an application for registration of the securities described above as required by the Act, and as a result, the security was not registered pursuant to Section 5 of the Act prior to its offer in the State of Illinois.~~
14. 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.
15. Section 12.C of the Act provides, inter alia, that it shall be a violation for any person to act as a dealer, salesperson, investment advisor, or investment advisor representative, unless registered as such, where such registration is required under the provisions of the Act.

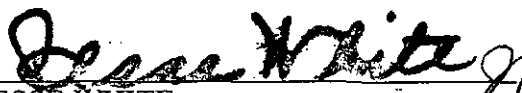
Order of Prohibition

-3-

16. 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.
17. 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 a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.
18. That by virtue of the foregoing, Respondents have violated Sections 12.A, 12.C, 12.D and 12.G of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act Respondent Ronald Wayne Belk and Respondent Faithgate, LLC are **PROHIBITED** from offering or selling securities in or from this State until the further Order of the Secretary of State.

Dated: This 13th day of March 2020


JESSE WHITE
Secretary of State
State of Illinois

Date of Mailing: 13th day of MARCH 2020

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 judicial 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 of Prohibition

-4-

Order is served upon the party seeking review. Mailing of this Order to the Respondent or representative of record constitutes service of the Order.

Attorney for the Secretary of State:

Gregory J. Solberg
Enforcement Attorney
Illinois Securities Department
Office of the Secretary of State
69 West Washington Street, Suite 1220
Chicago, Illinois 60602