

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION

IN THE MATTER OF DETERMINING) S-02-358-03-TO01
Whether there has been a violation of the)
Securities Act of Washington by:) SUMMARY ORDER TO CEASE AND
) DESIST
THORNE HILL RETIREMENT VILLAGES,)
INC. and MARJORY KROON HOMAN)
Respondents)
_____)

THE STATE OF WASHINGTON TO: Thorne Hill Retirement Villages, Inc.
Marjory Kroon Homan

STATEMENT OF CHARGES

Please take notice that the Securities Administrator of the State of Washington has reason to believe that Respondents, Thorne Hill Retirement Villages, Inc. and Marjory Kroon Homan, have each violated the Securities Act of Washington and that their violations justify the entry of an order of the Securities Administrator under RCW 21.20.390 to each cease and desist from such violations. The Securities Administrator finds that delay in ordering the Respondents to cease and desist from such violations would be hazardous to the investors and to the public and that a Summary Order to Cease and Desist should be entered immediately. The Securities Administrator finds as follows:

TENTATIVE FINDINGS OF FACT

II. RESPONDENTS

1. Thorne Hill Retirement Villages, Inc. ("Thorne Hill") was a Washington corporation that was incorporated in June 1998 and had its principal place of business in Renton, Washington. Thorne Hill was purportedly going to build and operate retirement homes.

1 minimum level of financing, the investor funds could be expended without having adequate
2 funds to complete the retirement home construction project.

3 IV.

4 The Securities Administrator finds that the continued offering of stock in the manner
5 described above presents a threat to the investing public.

6 Based upon the Tentative Findings of Fact, the following Conclusions of Law are made:

7 CONCLUSIONS OF LAW

8 I.

9 The offer and sale of stock as described in the Tentative Findings of Fact constitutes the
10 offer or sale of a security as defined in RCW 21.20.005(10) and (12).

11 II.

12 Respondents have each violated RCW 21.20.010 because, in connection with the offer or
13 sale of said securities, Respondents each made untrue statements of material fact or omitted to
14 state material facts necessary in order to make the statements, in light of the circumstances under
15 which they were made, not misleading.

16 III.

17 The Securities Administrator finds that an emergency exists, that the Respondents'
18 violations of RCW 21.20.010 constitutes a threat to the investing public, and that summary
19 orders to cease and desist from those violations is in the public interest and necessary for the
20 protection of the investing public.

21 SUMMARY ORDER

22 NOW, THEREFORE, IT IS HEREBY SUMMARILY ORDERED that Thorne Hill
23 Retirement Villages, Inc. and Marjory Kroon Homan and their agents and employees shall each

1 cease and desist from offering or selling securities in any manner in violation of RCW 21.20.010,
2 the anti-fraud section of the Securities Act of Washington.

3 **AUTHORITY AND PROCEDURE**

4 This Order is entered pursuant to the provisions of RCW 21.20.390 and is subject to the
5 provisions of RCW 34.05. The respondents may each make a written request for a hearing as set
6 forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR
7 HEARING accompanying this order. If a respondent fails to make a timely hearing request, the
8 Securities Administrator intends to adopt the above Tentative Findings of Fact and Conclusions
9 of Law as final and make the summary order to cease and desist permanent as to that respondent.
10

11 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

12 Dated this 23 day of May, 2003

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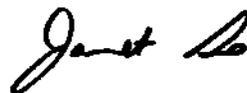
15 Deborah Bortner
16 Securities Administrator

17 Approved by:

17 Presented by:

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20 Michael E. Stevenson
21 Chief of Enforcement

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20 Janet So
21 Financial Legal Examiner