

DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER

DON A. RASCHKE
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310



Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.state.tx.us

JACK D. LADD
CHAIRMAN

KENNETH W. ANDERSON, JR.
MEMBER

BRYAN K. BROWN
MEMBER

BETH ANN BLACKWOOD
MEMBER

WILLIAM R. SMITH
MEMBER

IN THE MATTER OF FRANK TORRES §
CASTILLO a/k/a FRANK TORRES; §
FINANCIAL DEVELOPMENT §
GROUP & OCEAN TOWER I §
HOTELS & RESORTS LLC, REIT §

Order No. ENF-05-CDO-1594

TO:

FRANK TORRES CASTILLO A/K/A FRANK TORRES
4989 PEACHTREE PKWY, STE 200
NORCROSS, GA 30092

FRANK TORRES CASTILLO A/K/A FRANK TORRES
192 TULUM AVENUE, STE 33-B
CANCUN, QUINTANA ROO,
MEXICO, 77500

FINANCIAL DEVELOPMENT GROUP
4989 PEACHTREE PKWY, STE 200
NORCROSS, GA 30092

FINANCIAL DEVELOPMENT GROUP
192 TULUM AVENUE, STE 33-B
CANCUN, QUINTANA ROO,
MEXICO, 77500

OCEAN TOWER I HOTELS & RESORTS LLC, REIT
192 TULUM AVENUE, STE 33-B
CANCUN, QUINTANA ROO,
MEXICO, 77500

EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas ("Securities Commissioner") of an EMERGENCY CEASE AND

DESIST ORDER pursuant to Section 23-2 of The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2005) ("Texas Securities Act").

The Staff of the Enforcement Division ("the Staff") of the Texas State Securities Board ("the Securities Board") has presented evidence sufficient for the Securities Commissioner to find that:

FINDINGS OF FACT

1. Respondent Frank Torres Castillo a/k/a Frank Torres ("Respondent Torres") maintains last known addresses at 4989 Peachtree Parkway, STE 200, Norcross, Georgia, 30092 and 192 Tulum Avenue, STE 33-B, Cancun, Quintana Roo, Mexico, 77500.
2. Respondent Financial Development Group, LLC ("Respondent FDG") maintains last known addresses at 4989 Peachtree Parkway, STE 200, Norcross, Georgia, 30092 and 192 Tulum Avenue, STE 33-B, Cancun, Quintana Roo, Mexico, 77500.
3. Respondent Ocean Tower I Hotels & Resorts LLC, REIT ("Respondent Ocean Tower") maintains a last known address at 192 Tulum Avenue, STE 33-B, Cancun, Quintana Roo, Mexico, 77500.
4. Respondents have placed advertisements in the *USA Today* newspaper promoting "substantial returns in a safe & secure high income, growth market" describing yields of "73%+ ROI" listing a phone number of 1-888-799-9088. A person who calls the phone number is referred to an internet website at www.fdgfinancial.com. On the website, Respondents are offering for sale limited liability company shares (hereinafter "LLC shares") in Ocean Tower to Texas residents.
5. The above-described LLC shares have not been registered by qualification, notification or coordination and no permit has been granted for their sale in Texas.
6. Respondents have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
7. In connection with the offer for sale of the above-described LLC shares, Respondents are intentionally failing to disclose the following material facts:
 - a. Information regarding the assets, liabilities, profits, losses, cash flow and other financial data of Respondent FDG; and
 - b. The relevant risks associated with the purchase of Ocean Towers LLC shares.

8. In connection with the offer for sale of the above-described LLC shares, Respondents project that the "5 Year Simple Return on Equity" will be 73% which is materially misleading or otherwise likely to deceive the public in light of Respondent's failure to disclose the information set forth in Finding of Fact 7.

CONCLUSIONS OF LAW

1. The above-described LLC shares are "securities" as that term is defined by Section 4.A of the Texas Securities Act.
2. Respondents are violating Section 7 of the Texas Securities Act by offering securities for sale in Texas at a time when the securities are not registered with the Securities Commissioner.
3. Respondents are violating Section 12 of the Texas Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 12 of the Texas Securities Act.
4. Respondents are engaging in fraud in connection with the offer for sale of securities.
5. Respondents have made an offer containing a statement that is materially misleading or otherwise likely to deceive the public.
6. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
7. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Texas Securities Act.

ORDER

1. It is therefore ORDERED that Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Texas Securities Act.
2. It is further ORDERED that Respondents immediately CEASE AND DESIST from acting as securities dealers or agents in Texas until Respondents are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Texas Securities Act.
3. It is further ORDERED that Respondents immediately CEASE AND DESIST from

engaging in any fraud in connection with the offer for sale of any security in Texas.

4. It is further ORDERED that Respondents immediately CEASE AND DESIST from offering securities in Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.

NOTICE

Pursuant to Section 23-2 of the Texas Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Texas Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Texas Securities Act is a criminal offense punishable by a fine of not more than \$5,000, or imprisonment in the penitentiary for not more than two years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 27th day of

September, 2005.


DENISE VOIGT CRAWFORD
Securities Commissioner