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SECURITIES COMMISSIONER

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Texas State Securities Board

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IN THE MATTER OF
CRESCENT DEVELOPMENT, LLC;
GULFSOUTH ENERGY, LLC;
BRADLEY SHERMAN HAYCRAFT;
AND JOHNNY MACK ROSS
AKA JOHN ROSS

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Order NO. ENF-08-CDO-1646

TO: Crescent Development, LLC
2931 Ridge Road, Suite 101
Rockwall, Texas 75032

Bradley Sherman Haycraft
420 Covey Lane
Mesquite, Texas 75150

GulfSouth Energy, LLC
146 Hampshire Lane
Rockwall, Texas 75032

Johnny Mack Ross Jr. aka John Ross
1837 Wildrose
Rockwall, Texas 75032

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. 2007) ("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. Crescent Development, LLC ("Respondent Crescent") maintains a last known address at 2931 Ridge Road, Suite 101, Rockwall, Texas 75032.
2. Bradley Sherman Haycraft ("Respondent Haycraft") maintains a last known address at 420 Covey Lane, Mesquite, Texas 75150.
3. GulfSouth Energy, LLC ("Respondent GulfSouth") maintains a last known address at 146 Hampshire Lane, Rockwall, Texas 75032.

4. Johnny Mack Ross Jr. aka John Ross ("Respondent Ross") maintains a last known address at 1837 Wildrose, Rockwall, Texas 75032.
5. Respondent Haycraft is the Manager of Respondent Crescent. Respondent Haycraft was previously a Director of Petrodyne Energy, LLC ("Petrodyne"), a Texas Limited Liability Company organized on or about August 31, 2004, and a Managing Member of Phoenix Exploration, LLC ("Phoenix"), a Texas Limited Liability Company organized on or about July 24, 2001.
6. Respondent Ross is the President and Manager of Respondent GulfSouth. Respondent Ross was previously a Vice President and salesperson for Petrodyne.
7. While controlled by Respondent Haycraft, Petrodyne and Phoenix sold investments in oil and gas projects that include the following:
 - a. From at least in and around August 2004, and continuing through at least in and around January 2005, Petrodyne and Phoenix offered and sold units in Texas in a joint venture referred to as the Glen Rose Prospect Joint Venture (the "Initial Glen Rose Offering"). Investors were informed that an investment of \$9,250.00 entitled them to ownership of a unit that represented a 1% working interest and .75% net revenue interest in two wells to be drilled pursuant to the John Henry League, Abstract #12, in Caldwell County, Texas.
 - b. In and around August 2006, Petrodyne offered and sold in Texas units in a three well project referred to as the Gunsite Prospect. Investors were informed that an investment of \$10,000.00 entitled them to ownership of a unit that represented a 5% percent working interest and 3.85% net revenue interest in the three wells.
8. Respondents Crescent and Haycraft, on behalf of Respondent Crescent, are currently making available in Texas the opportunity to invest in a two well drilling project referred to as the Glen Rose Field Offering (the "Crescent Glen Rose Offering"). Prospective investors are informed that the Crescent Glen Rose Offering involves the drilling of wells identified as the Jenkins #1 well and Jennings #1 well on the John Henry League Survey, Abstract #12, in Caldwell County, Texas. Respondents Crescent and Haycraft represent that Respondent Crescent will be the initial "joint venture manager" for the Crescent Glen Rose Offering and that each investment constitutes a unit that represents a 1% working interest and a .75% net revenue interest.
9. Respondents GulfSouth and Ross, on behalf of Respondent GulfSouth, are also currently making available in Texas the opportunity to invest in a two well drilling project referred to as the Glen Rose Field Offering (the "GulfSouth Glen Rose Offering"). Prospective investors are also informed that the GulfSouth Glen Rose Offering involves the drilling of wells identified as the Jenkins #1 well and Jennings #1 well on the John Henry League Survey, Abstract #12, in Caldwell County, Texas. Respondents GulfSouth and Ross represent that Respondent GulfSouth will be the initial "joint venture manager" for the GulfSouth Glen Rose Offering and that each

investment constitutes a unit that represents a 1% working interest and a .75% net revenue interest.

10. Prospective investors in the Crescent Glen Rose Offering and GulfSouth Glen Rose Offering are informed that the names and addresses for other "joint venturers" constitute "proprietary information" that will not be provided to them, either upon request or pursuant to litigation.
11. In connection with the offer for sale of the Crescent Glen Rose Offering, Respondents Crescent and Haycraft are intentionally failing to disclose the following material facts:
 - a. Information regarding the background and experience of the officers and directors of Respondent Crescent sufficient to enable a prospective investor to evaluate their managerial capabilities and past oil and gas experience;
 - b. Information regarding the operating history of Respondent Crescent and the existence and profitability of other oil and gas investments and drilling projects offered, issued or managed by Respondent Crescent or any other entity controlled by Respondent Haycraft;
 - c. Information regarding International Petroleum Alliance Corp., the purported operator for the Crescent Glen Rose Offering, sufficient to enable a prospective investor to evaluate their managerial capabilities and production history;
 - d. The existence and profitability of the Initial Glen Rose Offering, as well as the relationship between the Initial Glen Rose Offering and the Crescent Glen Rose Offering;
 - e. That on or about January 13, 2005, Petrodyne offered investors in the Initial Glen Rose Offering the opportunity to elect to transfer their working interests into a separate oil and gas investment referred to as the Copeland Prospect due to reported delays in drilling wells for the Initial Glen Rose Offering;
 - f. That on or about November 3, 2006, Respondent Ross, on behalf of Petrodyne, informed individuals who invested in the Gunsite Prospect that Petrodyne elected not to drill the underlying wells due to rig unavailability and rapid production declines from offsetting wells;
 - g. That Respondent Ross, on behalf of Petrodyne, agreed to allow investors in the Gunsite Prospect to rescind their investment and request a return of funds within sixty to ninety days of receipt thereof but failed to tender funds within said period to at least one individual who invested in the Gunsite Prospect, elected to rescind his investment and requested a return of funds;

4. 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

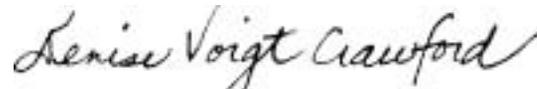
It is ORDERED that Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.

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 15th day of January, 2008.


DENISE VOIGT CRAWFORD
Securities Commissioner