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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

IN THE MATTER OF
TEXAS INVESTMENT & TRUST CO.,
WHITTLE DEVELOPMENT, INC.,
AND ROBERT S. WHITTLE

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Order No. ENF-13-CDO- 1722

TO: Texas Investment & Trust Co.
2101 Summer Lee Drive, Suite 105, Rockwall, Texas 75032

Whittle Development, Inc.
2101 Summer Lee Drive, Suite 105, Rockwall, Texas 75032

Robert S. Whittle
2101 Summer Lee Drive, Suite 105, 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. arts. 581-1 to 581-43 (West 2010 & Supp. 2012) ("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. Texas Investment & Trust Co. ("Respondent Texas Investment") maintains a last known address of 2101 Summer Lee Drive, Suite 105, Rockwall, Texas 75032.
2. Whittle Development, Inc. ("Respondent Whittle Development") is a Texas corporation that maintains a last known address of 2101 Summer Lee Drive, Suite 105, Rockwall, Texas 75032.

3. Robert S. Whittle (“Respondent Robert Whittle”) purports to be the President of Respondent Texas Investment and is the sole officer and director of Respondent Whittle Development. He maintains a last known address of 2101 Summer Lee Drive, Suite 105, Rockwall, Texas 75032.
4. Respondents, acting in and from Texas, are offering for sale promissory notes bearing an annual interest rate of twelve percent, with interest paid quarterly. The notes are being advertised in the *Seniorific News*, a publication that describes itself as serving senior citizens and their caregivers. The advertisement invites interested persons to contact Respondent Texas Investment via telephone or electronic mail.
5. The promissory notes name Respondent Texas Investment as the borrower and investors as the lenders. Respondents are telling investors, however, that the promissory notes will be made between investors and Respondent Whittle Development.
6. The promissory notes are not registered by qualification, notification, or coordination and no permit has been granted for their sale in Texas.
7. Respondents have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
8. In connection with the offer and sale of the above-described promissory notes, Respondents are intentionally failing to disclose one or more of the following material facts:
 - a. That Respondent Texas Investment is not currently registered with the Texas Secretary of State to conduct business in this State,
 - b. The relationship between Respondent Texas Investment and Respondent Whittle Development, and
 - c. That Respondent Whittle Development is currently in Chapter 11 bankruptcy in the U.S. Bankruptcy Court for the Northern District of Texas (case no. 10-37084-hdh-11).
9. Respondents are making offers containing statements that are materially misleading or otherwise likely to deceive the public by promising to pay twelve percent annual interest to investors and not disclosing the material facts set forth herein.

CONCLUSIONS OF LAW

1. The above-described promissory notes 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 have made an offer containing a statement that is materially misleading or otherwise likely to deceive the public.
5. Respondents are engaging in fraud in connection with the offer for sale of securities.
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 the offer and sale of securities in Texas until Respondents are registered with the Securities Commissioner as dealers or agents or an available exemption from registration is utilized.
3. It is further ORDERED that Respondents immediately CEASE AND DESIST from offering securities in or from Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.
4. 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 or from 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 not to exceed \$10,000, or imprisonment in the penitentiary for not more than ten years or less than two years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 22nd day of April, 2013.



JOHN MORGAN
Securities Commissioner