



Order of Prohibition

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1. Respondent failed to answer or otherwise appear at the hearing in accordance with Section 130.1104, therefore,
  - a. The allegations contained in the notice of hearing and complaint are deemed admitted;
  - b. Respondents waived their right to a hearing.
  - c. Respondents are subject to an order of Default.
2. The Department issued the Notice of Hearing on October 14, 2011 setting the hearing for January 12, 2012.
3. The Notice of Hearing included the information required under Section 130.1102 of Subpart K of the Rules and Regulations.
4. The initial hearing date on the Notice of Hearing was continued from time to time.
5. On November 14, 2013, a Revised Scheduling Order was issued setting this matter for a default hearing on January 22, 2014.
6. Respondents Travis Oliver, individually and as president of Electus Asset Holding LLC has a last known address of 449 Riley Street, Holland, Michigan 49424.
7. Electus Asset Holding LLC is an alleged business entity with a last known address of 449 Riley Street, Holland, Michigan 49424.
8. On November 14 and 20, 2013, respectively, the respondents were served, via certified mail, return receipt requested, at their last known address (above), with a copy of the Revised Scheduling Order setting the matter for a default hearing on January 22, 2014.
9. The Respondents failed to answer, appear, or submit a responsive pleading.
10. The Respondents did not appear at the hearing nor were they represented by counsel.
11. As of the date hereof, the Hearing Officer is unaware of the existence of any other outstanding petitions, motions, or objections as to this matter or the proceedings thereon.
12. At all times relevant herein, Respondent Travis Oliver was the President of Electus Asset Holding.
13. Between 2009 and 2010, Respondents Travis Oliver, individually and as president of Electus Asset Holding LLC, in conjunction with others acting at their direction or on their behalf, caused the offer and sale to multiple Illinois Investors ("Investors") of certain "promissory notes" in Electus Asset Holding LLC, guaranteeing a 12% annual interest rate on the principal amount invested. The Investors, retired senior citizens, invested a combined total of approximately one million dollars.

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14. The Investors were directed to make their checks for said "promissory notes" payable to Respondent Electus Asset Holding LLC and were sent to the President of Electus Asset Holding LLC, Respondent Travis Oliver, who oversaw and managed all of the Investors' funds.
15. Respondent Oliver indorsed and deposited the Investors' checks in Respondent's Electus Assets LLC Bank of America checking account.
16. Said funds were converted by Respondent Travis Oliver for his own benefit, a portion of which was converted to his own personal use, and the remainder to benefit the continuation of the scheme, including investing a portion of the funds in Cash Flow Financial Club. Respondent Travis Oliver did not conduct any meaningful due diligence in evaluating the financial strength and competency of the Cash Flow Financial Club before investing a portion of the Illinois investors' funds.
17. The Investors were unaware of the conversion and to date have not received the principal invested in Respondent Electus Asset Holding LLC nor any return on said investment.
18. Respondent Travis Oliver, both personally and as President of Respondent Electus Asset Holding LLC, failed to file an application to register the promissory notes as required by the Act and thus were not registered prior to their sale in the State of Illinois.
19. Further, Respondent Travis Oliver, both personally and as the President of Respondent Electus Asset Holding LLC, failed to file notice with the Secretary of State claiming that the "securities" being offered were exempt from registration.

WHEREAS, the following proposed Conclusions of Law made by the Hearing Officer are correct and are hereby adopted as the Conclusions of Law of the Secretary of State:

1. The Secretary of State has jurisdiction over the subject matter hereof pursuant to the Act, and has personal jurisdiction over Respondent under the Act and the Rules and Regulations.
2. The Notice of Hearing included the information required under Section 1102 of the Rules and Regulations.
3. The Department properly served the Revised Scheduling Order setting this matter for a default hearing on Respondents Travis Oliver and Electus Asset Holding LLC.
4. Because of Respondents' failure to file a timely answer, special appearance or other responsive pleading in accordance with Section 13.1104 of the Rules and Regulations:
  - a. The allegations contained in the Notice of Hearing are deemed admitted;
  - b. Respondents waived the right to a hearing;

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- c. Respondents are subject to an Order of Default.
5. Because Respondents failed to appear at the time and place set for hearing, in accordance with Section 130.1196 of the Rules and Regulations, they waived the right to present evidence, argue, object or cross examine witnesses; or otherwise participate at the hearing.
  6. Respondents', Travis Oliver and Electus Asset Holding LLC, activities described above involve the offer and sale of promissory notes and/or investment contracts as those terms are defined in Sections 2.1, 2.5, and 2.4a of the Illinois Securities Law of 1953 [815 ILCS] (the "Act").
  7. Pursuant to Section 5 of the Act "all securities except those set forth under Section 2a of this Act ... or those exempt ... shall be registered ... prior to their offer or sale in this State."
  8. Pursuant to Section 12.A of the Act, it shall be a violation of the Act to offer or sell any security except in accordance with the provisions of the Act, and pursuant to Section 12.D of the Act, it shall be a violation of the Act to fail to file with the Secretary of State any application or document required to be filed by the Act. Respondents Travis Oliver and Electus Asset Holding LLC violated Sections 12.A and 12.D of the Act.
  9. Pursuant to Section 12.F of the Act, it is a violation for any person to engage in any transaction, practice or course of business in conjunction with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof. As a result of the foregoing, Respondents violated Section 12.F of the Act.
  10. Pursuant to Section 12.G of the Act, it is a violation 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 the light of the circumstances under which they were made, not misleading." As a result of the foregoing, Respondents violated Section 12.G of the Act.

WHEREAS, the Hearing Officer recommends that:

1. An Order of Default be entered against Respondent Travis Oliver and the allegations in the Notice of Hearing be deemed admitted;
2. An Order of Default be entered against Respondent Electus Asset Holding LLC and the allegations in the Notice of Hearing be deemed admitted;
3. An Order be entered prohibiting Respondent Travis Oliver from offering, advising the sale of, and selling securities in and from the State of Illinois; and,
4. An Order be entered prohibiting Respondent Electus Asset Holding LLC from offering, advising the sale of, and selling securities in and from the State of Illinois.

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The Secretary of State adopts the Recommendations made by the Hearing Officer in their entirety.

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Department's request for a Default Judgment against Respondents, Travis Oliver and Electus Asset Holding LLC is **granted**.
2. Pursuant to Section 11.F of the Act, Respondents Travis Oliver and Electus Asset Holding, LLC. and each of the Respondents' partners, members, officers and directors, agents, employees, affiliates, successors and assigns are hereby **PROHIBITED** from offering or selling any securities in or from the State of Illinois.

Dated this 2nd day of May, 2014.



JESSE WHITE  
Secretary of State  
State of Illinois

**NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of 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 the Order, shall be guilty of a Class 4 Felony.**

**This is a final order subject to administrative review pursuant to the Administrative Review Law, {735 ILCS 5/3-101 et seq.} and the Rules and Regulations of the Illinois Securities Act, {14 Ill.**

**Admin. Code Ch. I, Section 130.1123}. Any action for Judicial Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.**

**Attorney for the Department:  
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