

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

**IN THE MATTER OF: INTERNATIONAL VACATIONS, LTD.,
INTERNATIONAL VACATION HOMES, INC., Kendall Cain,
Franz E. Bader, Michael Hoepfer, and Jeff Fitzgerald
Its/their partners, officers and directors, agents, employees,
affiliates, successors and assigns.**

FILE NO. 0400042

TEMPORARY ORDER OF PROHIBITION

TO RESPONDENTS: International Vacations, Ltd.
International Vacation Homes, Inc.
Kendall Cain
Franz E. Bader
Michael Hoepfer
Jeff Fitzgerald
9920 S. La Cienega Boulevard
9th Floor
Inglewood, California 90301

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

1. That International Vacations, Ltd. (or "International Ltd", or collectively with International Inc., Bader, Hoepfer, Cain and Fitzgerald, "Respondents") was at all times referred to herein, a Bahamian corporation with address at 9800 Sepulveda Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new address is 9920 S. La Cienega Boulevard, 9th Floor, Inglewood CA 90301. Respondent is the sole owner of International Vacation Homes, Inc.
2. That International Vacation Homes, Inc. (or "International Ltd", or collectively with International Inc., Bader, Hoepfer, Cain and Fitzgerald, "Respondents") was at all times referred to herein a California corporation located at 9800 Sepulveda Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new address is 9920 S. La Cienega Boulevard, 9th Floor, Inglewood, California 90301.

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International Vacation Homes, Inc. is in the business of advertising vacation homes and time shares via the Internet.

3. That Franz E. Bader (or "Bader" or collectively with International Ltd., International Inc., Hoepfer, Cain and Fitzgerald, "Respondents") is Director, President, and Treasurer of International Inc. Bader resides at 14040 Tahiti Way, #532, Marina Del Ray, California 90292. His business address was 9800 Sepulvada Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new business address is 9920 S. La Cienega Boulevard, Inglewood, California 90301.
4. That Michael Hoepfer (or "Hoepfer" collectively with International Ltd., International Inc., Bader, Cain and Fitzgerald, "Respondents") is or was executive vice-president of International Inc. His business address was 9800 Sepulvada Boulevard, 4th Floor, Los Angeles, California 90045. Respondent's new business address is 9920 S. La Cienega Boulevard, Inglewood, California 90301.
5. That Kendall Cain (or "Cain" or collectively with International Ltd., International Inc., Bader, Hoepfer and Fitzgerald, "Respondents") is or was executive vice-president of International Inc. His business address was 9800 Sepulvada Boulevard, Los Angeles, California 90045. Respondent's new business address is 9920 La Cienega Boulevard, Inglewood, California 90301.
6. That Jeff Fitzgerald (or "Fitzgerald" or collectively with International Ltd., International Inc., Bader, Hoepfer, and Cain, "Respondents") is or was President of International Inc. His business address was 9800 Sepulvada Boulevard, Los Angeles, California 90045. Respondent's new business address is 9920 La Cienega Boulevard, Inglewood, California, 90301.
7. That between October of 1998 and January 2002 Respondents solicited one or more Illinois residents ("Investors") to invest in common stock in International Ltd.
8. That pursuant to these solicitations said Investors paid to Respondents an aggregate amount of \$47,150 ("Payments") in consideration for said common stock ownership.
9. That subsequent to said Payments made to Respondents by Investors, Respondents caused to be sent to said Investors stock certificates evidencing ownership in International Ltd.
10. That the activities described in paragraphs 7, 8, and 9 above constitute the offer and sale of Stock ownership in International Ltd., and therefore a security as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").

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11. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
12. That Respondent failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the security was not registered pursuant to Section 5 of the Act prior to being offered and sold in the State of Illinois.
13. That Section 12.A of the Act provides, inter alia, that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
14. That Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
15. That by virtue of the foregoing, Respondent has violated Sections 12.A and 12.D of the Act.
16. That the aforementioned findings are based upon credible evidence.
17. That Section 11.F (2) of the Act provides, inter alia, that the Secretary of State may temporarily prohibit the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
18. That the entry of this Temporary Order prohibiting Respondents International Vacations Ltd., International Vacation Homes, Inc., Franz E. Bader, Michael Hoeper, Kendall Cain, and Jeff Fitzgerald, from offering or selling securities in the State of Illinois is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents International Vacations, Ltd., International Homes, Inc., Franz E. Bader, Michael Hoeper, Kendall Cain, and Jeff Fitzgerald its/their officers and directors, agents, employees, affiliates, successors and assigns are **PROHIBITED** from offering or selling securities in or from this State until the further Order of the Secretary of State.

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NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to the Director, Illinois Securities Department, 17 North State Street, Suite 1266, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the Temporary Order of Prohibition. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order and will extend the effectiveness of this Temporary Order for sixty days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated: This 24th day of May 2004.



JESSE WHITE
Secretary of State
State of Illinois

James J. Tierney
Illinois Securities Department
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312-793-4943