RECORDED AS A LIEN 7-26-11

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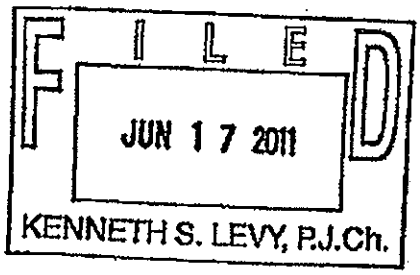

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION
ESSEX COUNTY
Docket No.C-164-10

PAULA T. DOW,
Attorney General of New Jersey, on behalf of
ABBE R. TIGER, Chief of the New Jersey Bureau of Securities, [1]

Plaintiff,

v.

CREDIT USA INC.,
a Delaware Corporation;
TERREL L. ALEXANDER,
individually and as an officer of Credit USA; and
NICOLE ALEXANDER SHIRER,
individually and as an officer of Credit USA;

Defendants.

Civil Action

CONSENT ORDER AND FINAL JUDGMENT AS TO DEFENDANT TERREL L. ALEXANDER AND CREDIT USA, INC.

J 213814-11

This matter was presented to the Court by Paula T. Dow, Attorney General of New Jersey, on behalf of Abbe R. Tiger, Chief of the New Jersey Bureau of Securities ("Bureau Chief"),

[1] This matter was commenced under former Bureau Chief Marc B. Minor. In accordance with R. 4:34-4, the caption has been revised to reflect the current Bureau Chief.

pursuant to N.J.S.A. 49:3-69(a)(2) for violations of the New Jersey Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., ("Securities Law"). The Bureau Chief, Terrel L. Alexander ("T-Alexander") and Credit USA, Inc. ("Credit USA") now desire to resolve any and all issues in controversy in this action, on the terms set forth in this Consent Order and Final Judgment, which terms have, with the consent of the Bureau Chief, T-Alexander and Credit USA, been reviewed and approved by the Court as confirmed by the entering of this Consent Order and Final Judgment.

The Bureau Chief makes the following findings of facts and conclusions of law, which T-Alexander and Credit USA neither admit nor deny:

1. Credit USA Inc. ("Credit USA") was incorporated in Delaware on August 16, 2005. From August 2005 to May 2007, Credit USA was located at 2803 Gramercy Way, Mt. Laurel, New Jersey and Two Penn Center Plaza, Suite 200, Philadelphia, Pennsylvania, which was a virtual office used for meetings. From June 2007 until approximately November 2009, Credit USA was located at One Cherry Hill, Suite 400 Cherry Hill, New Jersey.

2. Nicole Alexander Shirer ("N-Alexander"), a New Jersey resident, was the President of Credit USA.

3. T-Alexander, a Delaware resident and Shirer's ex-husband, was the Chief Executive Officer and founder of Credit USA.

4. Credit USA provided credit repair service and identity protection to individuals and companies.

5. Credit USA used a multi-level marketing scheme to sell its membership plans.

6. Credit USA referred to customers who purchased its membership plans as "members" ("Members"). Members paid a one time processing fee and monthly fees to Credit USA.

7. The Members could purchase from Credit USA the right to sell Credit USA services to other individuals, and would thereafter become an Associate ("Associate").

8. Since approximately August 2005, Credit USA, through T-Alexander and N-Alexander, offered and sold securities in the form of Credit USA stock in "lots" of 100 shares to and within New Jersey to Associates, Members, and proposed "officers" of Credit USA.

9. Credit USA gave Associates the opportunity to become "officers" of Credit USA. Credit USA referred to these "officers" as Vice Presidents, Regional Vice President, Regional Managers, Business Partner or some other similar title (collectively, "Regional Manager").

10. To become a Credit USA Regional Manager, Associates were required to enter into a "Corporate Management Agreement" with Credit USA, which required potential Regional Managers to "make a good faith investment into the company . . . for the purpose of purchasing stock in the company, and demonstrating their financial and intellectual commitment to the success of the company and partnership venture." T-Alexander or N-Alexander counter-signed the Corporate Management Agreement on behalf of Credit USA. Following the execution of the "Corporate Management Agreement," the Regional Manager paid Credit USA for the Credit USA stock.

11. Some Regional Managers received a Credit USA stock certificate signed by T-Alexander or N-Alexander, and others did not.

12. T-Alexander and N-Alexander valued and sold Credit USA stock to investors for between $7 and $15 per share without any reasonable correlation to its actual value.

13. Neither T-Alexander nor N-Alexander were registered with the Bureau in any capacity, nor were they exempt from registration.

14. The Credit USA stock was not registered in any capacity with the Bureau, nor was it exempt from registration.

15. T-Alexander and N-Alexander represented the issuer, Credit USA, in effecting or attempting to effect transactions in securities to, from, or within New Jersey, and thus acted as agents, as defined by N.J.S.A. 49:3-49(b) of the Securities Law, without being registered with the Bureau.

16. T-Alexander and N-Alexander violated N.J.S.A. 49:3-56(a) which requires, among other things, that only persons registered with the Bureau may lawfully act as agents.

17. Each offer and/or sale to each investor constituted a separate violation of N.J.S.A. 49:3-56(a).

18. Credit USA violated N.J.S.A. 49:3-56(h) by employing unregistered agents.

19. Each offer and/or sale to each investor constituted a separate violation of N.J.S.A. 49:3-56(h).

20. Credit USA, T-Alexander and N-Alexander offered and sold securities that were not registered with the Bureau.

21. The securities offered and sold by Credit USA, through T-Alexander and N-Alexander, were not federally covered securities or exempt from registration.

22. The securities offered and sold by Credit USA, through T-Alexander and N-Alexander, were required to be registered pursuant to N.J.S.A. 49:3-60.

23. Each offer and sale of unregistered securities constitutes a separate violation of N.J.S.A. 49:3-60.

IT IS on this 17th day of June 2011, **ORDERED AND AGREED THAT:**

PERMANENT INJUNCTIVE RELIEF

24. T-Alexander, individually or by or through any corporation, business entity, agent, employee, partner, officer, director, attorney, stockholder, successor, and/or any other person who is directly or indirectly under his control or direction, is permanently restrained and enjoined from directly or indirectly violating the Securities Law and, specifically, from engaging in the following conduct:

a. engaging in the securities business in New Jersey in any capacity, including, but not limited to, acting as a broker-dealer, agent, investment adviser, investment adviser representative or otherwise;

b. issuing, offering the sale or selling, offering to purchase or purchasing, distributing, promoting, advertising, soliciting, negotiating, advancing the sale of and/or promoting securities, or advising regarding the sale of any securities, in any manner to, from, or within the State of New Jersey; and

c. engaging in the conduct described in the Verified Complaint filed in this matter.

RESTITUTION

25. T-Alexander and Credit USA are jointly and severally liable to pay restitution in the amount of $66,200.00 to the Bureau of Securities for violations of the Securities Law.

CIVIL MONETARY PENALTY

26. T-Alexander is assessed a civil monetary penalty in the amount of $19,500.00 pursuant to N.J.S.A. 49:3-70.1 for violations of N.J.S.A. 49:3-56(a) and N.J.S.A. 49:3-60 of the Securities Law.

27. Credit USA is assessed a civil monetary penalty in the amount of $19,500.00 pursuant to N.J.S.A. 49:3-70.1 for violations of N.J.S.A. 49:3-56(h) and N.J.S.A. 49:3-60 of the Securities Law.

FINAL JUDGMENT

28. Final judgment is entered against defendant Terrel L. Alexander in the amount of $85,700.00, representing $66,200.00 in restitution and $19,500.00 as a civil monetary penalty.

29. Final judgment is entered against defendant Credit USA in the amount of $85,700.00, representing $66,200.00 in restitution and $19,500.00 as a civil monetary penalty.

GENERAL PROVISIONS

30. Payment of the disgorgement/restitution and civil monetary penalty is immediately due and payable and shall be made by attorney trust fund account check, certified check or other guaranteed funds, made payable to the "State of New Jersey, Bureau of Securities" and delivered to the attention of the Bureau Chief, at the following address: Bureau of Securities, 153 Halsey Street, 6th Floor, Newark, New Jersey 07102.

31. The parties acknowledge that for the purpose of enforcement of this Consent Order and Final Judgment, New Jersey law shall govern the terms and provisions herein.

32. This Consent Order and Final Judgment is entered into by the parties as their own free and voluntary act and with full knowledge and understanding of the obligations and duties imposed by this Consent Order and Final Judgment.

33. As used in this Consent Order and Final Judgment, the plural shall include the singular and the singular shall include the plural. In addition, "or" and "and" shall be interpreted conjunctively.

34. If any portion of this Consent Order and Final Judgment is held invalid or unenforceable by operation of law, the remaining terms of this Consent Order and Final Judgment shall not be affected.

35. Unless otherwise prohibited by law, any signatures by the parties required for entry of this Consent Order and Final Judgment may be executed in counterparts, each of which shall be deemed an original, but all of which shall together be one and the same Consent Order and Final Judgment.

Hon. Kenneth S. Levy, P.J. Ch.

Consent to the Form, Content
and Entry of this Final Order and
Consent Judgment:

Terrel L. Alexander, Defendant

Dated: 6/13/11

Credit USA, Inc., Defendant

By: Terrel L. Alexander
Chief Executive Officer

PAULA T. DOW
ATTORNEY GENERAL OF NEW JERSEY
Counsel for Plaintiff

By: Victoria A. Manning
Deputy Attorney General

Dated: 6/17/11