

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

SECURITIES AND EXCHANGE COMMISSION,	:	
	:	
Plaintiff,	:	
v.	:	
CHARLES RICHARD HOMA, et al.	:	99 CV 6895
	:	Hon. Ronald A.
Defendants,	:	Guzman
and	:	
LINDY L. GAUSE, LINDA L. NICHOLS AND	:	
NICHOLS AND ASSOCIATES,	:	
	:	
<u>Relief Defendants.</u>	:	

**ORDER OF DISGORGEMENT AND CIVIL PENALTIES AGAINST  
CHARLES E. DICKERSON AND VOLUNTEER ENTERPRISES, LTD.**

Plaintiff United States Securities and Exchange Commission ("Commission"), having filed an Amended Complaint for Temporary Restraining Order, Preliminary and Permanent Injunction, and Other Equitable Relief ("Amended Complaint"), and Defendants Charles E. Dickerson ("Dickerson") and Volunteer Enterprises, Ltd. ("Volunteer"), (collectively, the "Dickerson Defendants"), in their Consent and Stipulation filed with the Court and incorporated herein by reference ("Consent"), having acknowledged receipt of the Amended Complaint and admitted the personal jurisdiction of this Court over them, and the Commission and the Dickerson Defendants having waived the entry of Findings of Fact and Conclusions of Law as provided by Rule 52 of the Federal Rules of Civil Procedure, and the Dickerson Defendants, without admitting or denying the allegations of the Amended Complaint except as to jurisdiction, and without trial, argument, or adjudication of any issue of fact or law, except for the Court's denial of the Dickerson Defendants' Motion to Dismiss on August 2, 2000, having consented to the entry of this Order of Disgorgement and Civil Penalties against Charles E. Dickerson and

Volunteer Enterprises, Ltd. ("Disgorgement Order"), and the Court, being fully advised in the premises, hereby states:

I.

**IT IS ORDERED** that the Dickerson Defendants shall pay disgorgement in the amount of \$994,000.00, representing their gains from the conduct alleged in the Commission's Amended Complaint in this matter, plus prejudgment interest of \$239,998.46; provided, however, that upon the Dickerson Defendants' effective transfer of all of the assets listed on Attachment A to the Consent, which shall be made to Phillip S. Stenger, the Receiver ("Receiver"), all remaining disgorgement and interest shall be waived based upon the sworn financial statements of: a) Charles E. Dickerson and Annelise Dickerson, dated July 8, 2000; b) Volunteer, dated July 17, 2000; and c) Global Loans Advantage, dated July 17, 2000, which were submitted to the Commission; the confirming affidavits dated August 7, 2002 and January 9, 2003, and the financial deposition of Charles E. Dickerson on November 9, 2000, which was taken by the Commission. The transfer of assets listed on Attachment A shall be made within ten days of the entry of this Disgorgement Order.

II.

**IT IS FURTHER ORDERED** that based upon the sworn financial statements of Charles E. Dickerson and Annelise Dickerson, dated July 8, 2000; Volunteer, dated July 17, 2000; and Global Loans Advantage, dated July 17, 2000; the confirming affidavits dated August 7, 2002 and January 9, 2003, and the financial deposition of Charles E. Dickerson on November 9, 2000, the Court is not ordering the Dickerson Defendants to pay any civil penalty pursuant to Section

20(d) of the Securities Act of 1933 and Section 21(d)(3) of the Securities Exchange Act of 1934.

The determination not to impose a penalty and to waive payment of the disgorgement and prejudgment interest of amounts above and beyond the transfer of all the assets listed on Attachment A to the Consent is contingent on the accuracy and completeness of each of the Dickerson Defendants' sworn statements regarding its financial condition and the financial deposition of Charles E. Dickerson.

If at any time following the entry of the Disgorgement Order the Commission obtains information indicating that any of the Dickerson Defendants' representations to the Commission concerning their assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made, the Commission may, at its sole discretion, petition the Court for an order requiring any of the Dickerson Defendants to pay the balance of the \$994,000.00 in disgorgement, prejudgment and post-judgment interest thereon, and a civil penalty. In connection with such petition, the only issues shall be whether the financial information provided by any of the Dickerson Defendants was fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made, and the amount of civil penalty to be imposed. In any such petition, the Commission may move the Court to consider all available remedies, including, but not limited to, ordering any of the Dickerson Defendants to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of the Court's Disgorgement Order. The Commission may also request additional discovery. The Dickerson Defendants may not, by way of defense to such petition, (1) challenge the validity of this Consent or the Disgorgement Order;

(2) contest the Commission's allegations in the Amended Complaint; (3) assert that payment of disgorgement, pre-judgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

III.

**IT IS FURTHER ORDERED** that Defendant Volunteer is ordered to execute any necessary forms required for the appointment of the Receiver and the release of all claims against the Receiver or any assets held by the Receiver (the "Receivership Estate"), in a form acceptable to the Receiver, within ten days of the entry of this Disgorgement Order.

IV.

**IT IS FURTHER ORDERED** that the attached Consent of Dickerson and Volunteer be, and hereby is, incorporated herein with the same force and effect as if fully set out.

V.

**IT IS FURTHER ORDERED** that this Court shall retain jurisdiction of this action for all purposes, including enforcement of this Disgorgement Order.

VI.

**IT IS FURTHER ORDERED** that, there being no just reason for delay, the Clerk of the Court is hereby directed to enter this Disgorgement Order.

ronald a. guzman  
RONALD A. GUZMAN  
UNITED STATES DISTRICT JUDGE

Dated: 12/5/03, 2003.