



BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

IN THE MATTER OF:)
)
PREFERRED SECURITIES) Case No. 99-6-6
GROUP, INC. and)
MARK CHAVEZ,)
)
)
Respondents.)

DEFAULT ORDER

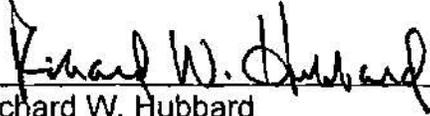
WHEREAS, the Division has moved the Hearing Officer for a default order against respondent Mark Chavez; and

WHEREAS, there appears to be sufficient grounds for such an order;

NOW THEREFORE, IT IS HEREBY ORDERED this 22 day of May, 2002 as follows:

1. Mark Chavez is deemed to be in default.
2. All of the factual allegations that are set forth in the Division's complaint are, for the purposes of the proceedings against Mr. Chavez, deemed to be true.
3. On the basis of the above findings of fact, the statutory provisions cited by the Division in its complaint, and Mr. Chavez's default, it is hereby ordered that Mr. Chavez shall pay a fine to the State of Delaware in the amount of \$2,500.00. Mr. Chavez shall satisfy its obligation to pay said fine by delivering, within thirty (30) days of the date of this order, a certified check to the Delaware Division of Securities in the amount of

\$2,500.00 made payable to the "State of Delaware."


Richard W. Hubbard
Administrative Hearing Officer