STATE OF NORTH CAROLINA

Department of The Secretary of State

THE NORTH CAROLINA SECURITIES DIVISION,	)	
Petitioner,	)	
vs.	)	**CONSENT ORDER**
C. WAYNE JOYNER,	)	
BLUE RIDGE MOTORS, INC., and	)	
BLUE RIDGE KEY INVESTMENTS LLC,	)	**FILE NO. 03-036-IG**
Respondents.	)	

WHEREAS, C. WAYNE JOYNER is a natural person who maintains a business address at 319 Highway 321, NW, Hickory, North Carolina, 28601; and

WHEREAS, BLUE RIDGE MOTORS, INC. is a North Carolina corporation that maintains business offices at 319 Highway 321, NW, Hickory, North Carolina, 28601; and

WHEREAS, BLUE RIDGE KEY INVESTMENTS LLC is a North Carolina limited liability company that maintains a registered office address at 5490 Grove Park, Hickory, North Carolina, 28601; and

WHEREAS, the Secretary of State of the State of North Carolina (the "Secretary of State"), as Administrator of the North Carolina Securities Act (North Carolina General Statutes, Chapter 78A), the Securities Division of the Department of the Secretary of State (the "Securities Division"), and the Respondents have negotiated this Consent Order; and

WHEREAS, the Respondents have cooperated with the Securities Division by responding to inquiries, providing documentary evidence and other materials relating to the Securities Division's securities investigation into certain activities undertaken by Respondents; and

WHEREAS, the Respondents elect to permanently waive any right to judicial review or a hearing and appeal under Chapter 78A (the North Carolina Securities Act) or Chapter 150B of the North Carolina General Statutes (the Administrative Procedure Act) with respect to this Consent Order;

NOW, THEREFORE, the Securities Administrator, acting through her duly appointed Deputy Securities Administrator, pursuant to and under all authority granted by the North Carolina Securities Act, and with the consent of the Respondents, does hereby enter into this Consent Order in settlement of the securities investigation into certain activities undertaken by the Respondents.

I.
JURISDICTION AND CONSENT

Respondents admit the jurisdiction of the Securities Division, neither admit nor deny the Findings of Fact and Conclusions of Law contained in this Consent Order, and consent to the entry of this Consent Order by the Deputy Securities Administrator.

II.
FINDINGS OF FACT

The Securities Administrator, acting by and through her duly appointed Deputy Securities Administrator, makes the following findings of fact regarding a securities investigation into certain activities undertaken by the Respondents:

1. Respondent **C. WAYNE JOYNER** is a natural person who maintains a business addresses at 319 Highway 321, NW, Hickory, North Carolina, 28601.

2. Respondent **BLUE RIDGE MOTORS, INC.** is a North Carolina corporation that maintains business offices at 319 Highway 321, NW, Hickory, North Carolina, 28601.

3. Respondent **BLUE RIDGE KEY INVESTMENTS LLC** is a North Carolina limited liability company that maintains a registered office address at 5490 Grove Park, Hickory, North Carolina, 28601.

4. Respondent C. Wayne Joyner is the President of Respondent Blue Ridge Motors, Inc. and the member-manager of Respondent Blue Ridge Key Investments LLC.

5. Beginning in November 2003 and continuing through August 2004, Respondents offered an "investment opportunity" in the form of a Motor Vehicle Dealer Agreement (an investment contract) to members of the public of North Carolina whereby investors could earn a rate of return of 22% to 29%+ "guaranteed" by investing in automotive financing contracts.

6. The offer and sale of the Motor Vehicle Dealer Agreements to persons in North Carolina under the circumstances described in Paragraph 5, above, constitutes the "offer" of and "sale" of a "security" as those terms are defined in N.C.G.S. §§78A-2(8) and 78A-2(11) respectively.

7. The security offered and sold by the Respondents to persons in North Carolina was not registered with the Securities Division of the Department of the Secretary of State under the provisions of the North Carolina Securities Act prior to or at the time of being offered or sold to persons in North Carolina and was not exempt from registration nor covered under federal law, in violation of N.C.G.S. §78A-24.

8. By offering and selling the securities described in Paragraph 5 above to the public in North Carolina, each one of the Respondents was transacting business and acting as a "dealer" within the meaning of N.C.G.S. §78A-2(2).

9. At all times complained of herein, not one of the Respondents was registered as a dealer of securities with the Securities Division of the Department of the Secretary of State under the provisions of the North Carolina Securities Act, as required by N.C.G.S. §78A-36(a).

10. In connection with the offer and sale of the aforesaid security to persons in North Carolina, the Respondents omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, in that the Respondents omitted to state to offerees that:

a) the security being offered was not registered pursuant to the provisions of the North Carolina Securities Act; and

b) Respondents were not registered as a dealer of securities pursuant to the provisions of the North Carolina Securities Act.

11. It is in the public interest of the citizens of North Carolina that Respondents be prohibited from violating the provisions of the North Carolina Securities Act in connection with selling or making offers to sell securities, buying or soliciting offers to buy securities, and transacting business as a dealer.

III.
CONCLUSIONS OF LAW

1. The Securities Administrator has jurisdiction over the subject matter of this proceeding and over the person of the Respondents.

2. The North Carolina Securities Division finds the Respondents have engaged in conduct in violation of the North Carolina Securities Act, specifically N.C.G.S. §§78A-8, 78A-24 and 78A-36(a).

3. The Securities Administrator finds that the entry of this Consent Order is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of the North Carolina Securities Act.

IV.
ORDER

NOW, THEREFORE, with the consent and agreement of the Respondents, it is **HEREBY ORDERED AND AGREED** that Respondents **C. Wayne Joyner, Blue Ridge Motors, Inc.** and **Blue Ridge Key Investments LLC** shall immediately cease and desist from:

a. offering for sale, soliciting offers to purchase, or selling, in or from North Carolina, the securities of any issuer, howsoever denominated, in violation of N.C.G.S. §78A-24 of the North Carolina Securities Act;

b. transacting business in this State as a dealer or salesman in violation of N.C.G.S. §78A-36(a) of the North Carolina Securities Act; and

c. in connection with the offer, sale or purchase of any security, omitting to state material facts necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading.

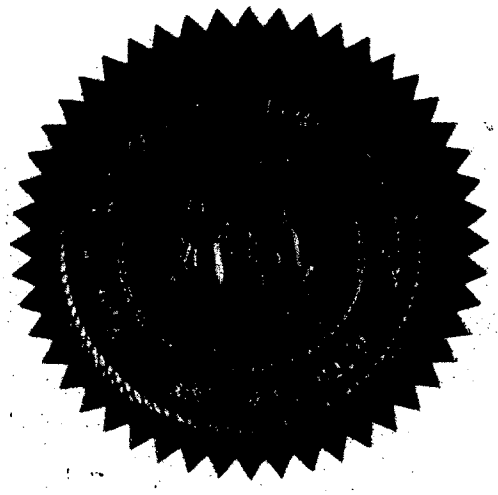
Respondents, by execution of this Consent Order, waive any right to a hearing or judicial review thereof. Said Respondents affirmatively state that he/she has freely agreed to the signing of this Consent Order, and that no threats, promises or offers of any kind, other than as stated in

this document, have been made by the Securities Administrator, Deputy Securities Administrator, any member of the staff of the Securities Division, or any agent or employee of the Department of the Secretary of State in connection with the signing of this Consent Order.

This Consent Order shall become final upon entry.

WITNESS MY HAND AND THE OFFICIAL SEAL of the North Carolina Department of the Secretary of State, this the 24th day of August 2006.

Time of entry: 11:03 A .M.



ELAINE F. MARSHALL
SECRETARY OF STATE OF NORTH CAROLINA and
SECURITIES ADMINISTRATOR, by

DAVID S. MASSEY
DEPUTY SECURITIES ADMINISTRATOR