



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19<sup>e</sup> étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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**IN THE MATTER OF THE *SECURITIES ACT*  
R.S.O. 1990, c. S.5, AS AMENDED**

**- AND -**

**IN THE MATTER OF  
LANDBANKERS INTERNATIONAL MX, S.A. DE C.V.; SIERRA MADRE HOLDINGS  
MX, S.A. DE C.V.; L&B LANDBANKING TRUST S.A. DE C.V.; BRIAN J. WOLF  
ZACARIAS; ROGER FERNANDO AYUSO LOYO; ALAN HEMINGWAY; KELLY  
FRIESEN; SONJA A. MCADAM; ED MOORE; KIM MOORE; JASON ROGERS; AND  
DAVE URRUTIA**

**ORDER  
(Sections 127(1) and (7))**

**WHEREAS** it appears to the Ontario Securities Commission that:

1. LandBankers International MX, S.A. de C.V. (“LandBankers”) is a company based in Puerto Vallarta, Mexico;
2. Sierra Madre Holdings MX, S.A. de C.V. (“Sierra Madre”) has been described in promotional material as being a Mexican corporation but also a limited partnership. Sierra Madre is related to LandBankers and based in Puerto Vallarta, Mexico. Sierra Madre is also known as SMHMX;
3. L&B LandBanking Trust S.A. de C.V. acts as the General Partner of Sierra Madre, with offices in Puerto Vallarta, Mexico;
4. Brian J. Wolf Zacarias, a resident of Puerto Vallarta, Mexico, is the senior officer and major owner of LandBankers. He is also known as Brian Wolf, Brian Zacharias, Brian Zacirias, Brian Zacharias Wolf, and Brian Zacharias Wolfe;
5. Roger Fernando Ayuso Loyo, a resident of Puerto Vallarta, Mexico is the President of LandBankers. He is also known as Roger Ayuso;
6. Alan Hemingway, a resident of Puerto Vallarta, Mexico, formerly of British Columbia, is the Chief Executive Officer of Sierra Madre. He is also known by a different spelling of his last name: “Hemmingway”;

7. Kelly Friesen, a resident of Warman, Saskatchewan, and Sonja A. McAdam of Christopher Lake, Saskatchewan, are involved in the promotion of LandBankers securities;
8. Ed Moore, Kim Moore, Jason Rogers and Dave Urrutia are all residents of Puerto Vallarta, Mexico and are all involved in the promotion of LandBankers securities and Sierra Madre securities;
9. Neither LandBankers nor Sierra Madre are reporting issuers in Ontario;
10. None of the respondents are registered with the Commission to trade in securities;
11. The respondents have traded in the securities of LandBankers and Sierra Madre with members of the Canadian public;
12. The respondents have solicited or have sold to Ontario residents the securities of LandBankers and Sierra Madre in breach of sections 25 and 53 of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the “*Act*”);
13. Certain directors or officers of LandBankers and Sierra Madre have authorized, permitted or acquiesced in the non-compliance with Ontario securities law;
14. The respondents are also respondents in proceedings in other Canadian jurisdictions and are subject to temporary cease trade orders in other Canadian jurisdictions;

**AND WHEREAS** on March 27, 2008, the Commission issued an order pursuant to subsections 127(1) and (5) of the *Act* (the “Temporary Order”), which ordered that the Temporary Order shall expire on the 15<sup>th</sup> day after its making unless extended by an order of the Commission;

**AND WHEREAS** on March 28, 2008, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order to be held on April 9, 2008 at 2:00 p.m.

**AND WHEREAS** Staff of the Commission (“Staff”) made reasonable efforts to serve the respondents LandBankers International MX, S.A. de C.V. (“LandBankers”); Sierra Madre Holdings MX, S.A. de C.V. (“Sierra Madre”); L&B Landbanking Trust S.A. de C.V. (“L&B LandBanking Trust”); Brian J. Wolf Zacarias; Roger Fernando Ayuso Loyo; Alan Hemingway; Kelly Friesen; Sonja A. McAdam; Ed Moore; Kim Moore; Jason Rogers; and Dave Urrutia (collectively, the “Respondents”), with a certified copy of the Temporary Order and a Notice attempted to serve all of the Respondents with a certified copy of the Temporary Order and a

Notice of Hearing at all known postal addresses as well as electronic mail addresses and fax numbers as evidenced by the Affidavits of Maria Montalto sworn April 9, 2008.

**AND WHEREAS** Staff delivered a copy of the certified copy of the Temporary Order and the Notice of Hearing to Kelly Friesen and Sonja A. McAdam by courier;

**AND WHEREAS** on April 14, 2008, the Commission ordered that the Temporary Order be extended to May 8, 2008;

**AND WHEREAS** a hearing was held on May 8, 2008;

**AND UPON HEARING** submissions from counsel for Staff of the Commission and from counsel for LandBankers, Sierra Madre, L&B LandBanking Trust and Brian J. Wolf Zacarias, with no one appearing for Roger Fernando Ayuso Loyo; Alan Hemingway; Kelly Friesen; Sonja A. McAdam; Ed Moore; Kim Moore; Jason Rogers; and Dave Urrutia;

**AND WHEREAS** LandBankers, Sierra Madre, L&B LandBanking Trust and Brian J. Wolf Zacarias consent to a further extension of the Temporary Order until November 11, 2008;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make the order and that the time required to conclude a hearing could be prejudicial to the public interest;

**IT IS ORDERED** pursuant to section 127(7) of the *Act* that:

- (a) the Order made by the Commission dated March 27, 2008, which is attached as Appendix "A", and extended by Order of the Commission on April 14, 2008, is further extended to November 11, 2008 at 2:30 p.m.
- (b) the hearing of this matter is adjourned to September 2, 2008 at 2:30 p.m., at which time Staff will provide an update respecting the proceedings in the other provinces and Ontario.

**DATED** at Toronto this 13<sup>th</sup> day of May, 2008.

*"Lawrence E. Ritchie"*

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Lawrence E. Ritchie

*"Suresh Thakrar"*

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Suresh Thakrar



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**Appendix "A"**

**IN THE MATTER OF THE *SECURITIES ACT*  
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**- AND -**

**IN THE MATTER OF  
LANDBANKERS INTERNATIONAL MX, S.A. DE C.V.; SIERRA MADRE HOLDINGS  
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ZACARIAS; ROGER FERNANDO AYUSO LOYO; ALAN HEMINGWAY; KELLY  
FRIESEN; SONJA A. MCADAM; ED MOORE; KIM MOORE; JASON ROGERS; AND  
DAVE URRUTIA**

**TEMPORARY ORDER  
(Sections 127(1) and (5))**

**WHEREAS** it appears to the Ontario Securities Commission that:

1. LandBankers International MX, S.A. de C.V. ("LandBankers") is a company based in Puerto Vallarta, Mexico;
2. Sierra Madre Holdings MX, S.A. de C.V. ("Sierra Madre") has been described in promotional material as being a Mexican corporation but also a limited partnership. Sierra Madre is related to LandBankers and based in Puerto Vallarta, Mexico. Sierra Madre is also known as SMHMX;
3. L&B LandBanking Trust S.A. de C.V. acts as the General Partner of Sierra Madre, with offices in Puerto Vallarta, Mexico;
4. Brian J. Wolf Zacarias, a resident of Puerto Vallarta, Mexico, is the senior officer and major owner of LandBankers. He is also known as Brian Wolf, Brian Zacharias, Brian Zacirias, Brian Zacharias Wolf, and Brian Zacharias Wolfe;
5. Roger Fernando Ayuso Loyo, a resident of Puerto Vallarta, Mexico is the President of LandBankers. He is also known as Roger Ayuso;

6. Alan Hemingway, a resident of Puerto Vallarta, Mexico, formerly of British Columbia, is the Chief Executive Officer of Sierra Madre. He is also known by a different spelling of his last name: "Hemmingway";
7. Kelly Friesen, a resident of Warman, Saskatchewan, and Sonja A. McAdam of Christopher Lake, Saskatchewan, are involved in the promotion of LandBankers securities;
8. Ed Moore, Kim Moore, Jason Rogers and Dave Urrutia are all residents of Puerto Vallarta, Mexico and are all involved in the promotion of LandBankers securities and Sierra Madre securities;
9. Neither LandBankers nor Sierra Madre are reporting issuers in Ontario;
10. None of the respondents are registered with the Commission to trade in securities;
11. The respondents have traded in the securities of LandBankers and Sierra Madre with members of the Canadian public;
12. The respondents have solicited or have sold to Ontario residents the securities of LandBankers and Sierra Madre in breach of sections 25 and 53 of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the "*Act*");
13. Certain directors or officers of LandBankers and Sierra Madre have authorized, permitted or acquiesced in the non-compliance with Ontario securities law;
14. The respondents are also respondents in proceedings in other Canadian jurisdictions and are subject to temporary cease trade orders in other Canadian jurisdictions;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make this order and that the time required to conclude a hearing could be prejudicial to the public interest;

**AND WHEREAS** by Commission order made April 4, 2007 pursuant to subsection 3.5(3) of the *Act*, any one of W. David Wilson, James E.A. Turner, Lawrence E. Ritchie, Robert L. Shirriff, Harold P. Hands, Paul K. Bates and David L. Knight, acting alone, is authorized to make orders under section 127 of the *Act*;

**IT IS ORDERED** pursuant to section 127(5) of the *Act* that:

- (a) pursuant to clause 2 of section 127(1), all trading in securities of LandBankers and Sierra Madre shall cease;
- (b) pursuant to clause 2 of section 127(1), all trading in any securities by the respondents shall cease; and
- (c) pursuant to clause 3 of section 127(1), any exemptions contained in Ontario securities law do not apply to the respondents.

**IT IS FURTHER ORDERED** that pursuant to section 127(6) of the *Act* this order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission.

**DATED** at Toronto this 27<sup>th</sup> day of March, 2008.

*“David Wilson”*

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David Wilson