

Division of Securities
Utah Department of Commerce
160 East 300 South, 2nd Floor
Box 146760
Salt Lake City, UT 84114-6760
Telephone: (801) 530-6600
FAX: (801)530-6980

**BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

IN THE MATTER OF:

**OUR VISION QUEST, LLC,
FLOYD RAY MANN,**

Respondents.

**NOTICE OF ENTRY OF DEFAULT AND
ORDER**

Docket No. SD-10-0034

Docket No. SD-10-0035

I. BACKGROUND

A formal adjudicative proceeding was initiated by the Division's Order to Show Cause (OSC) and Notice of Agency Action (Notice) dated August 24, 2010, against Our Vision Quest, LLC and Floyd Ray Mann advising them to file an answer or appear at a hearing set for October 5, 2010 or default would be entered against them. A hearing was convened on that day, but they failed to appear and no response was received or filed by the Respondents.

II. FINDINGS OF FACT

THE RESPONDENT

1. Our Vision Quest, LLC (OVQ) is a Utah limited liability company, formed on January

13, 2006. Floyd Ray Mann is listed as the registered agent and manager for OVQ. OVQ's status as a business entity is expired. OVQ has never been licensed by the Division as a broker/dealer agent nor an issuer/agent to sell securities.

2. Floyd Ray Mann (Mann) was, at all relevant times, a resident of Salt Lake County, Utah. Mann has never been licensed as a broker-dealer, agent, investment advisor, or investment advisor representative in Utah.

GENERAL ALLEGATIONS

3. From approximately March 2008 to August 2008, Respondents offered and sold securities to an investor, in or from Utah, and collected a total of \$7,000 from him.
4. Respondents made material misrepresentations and omissions in connection with the offer and sale of securities to the investor below.
5. The investor lost \$6,843 in principal.

INVESTOR MH

6. In March 2008, MH saw a listing by OVQ in *Lost Treasure Magazine* which offered an investment opportunity. MH contacted OVQ to find out more about the investment.
7. MH called and spoke with Mann about the investment opportunity. Over the next few months MH had multiple conversations with Mann who was located in West Valley City, Utah during the telephone conversations.
8. During these conversations Mann made the following representations about OVQ:

- a. OVQ was a treasure recovery company which recovers gold, silver coins, gems, and gold bricks from Spanish explorers;
 - b. OVQ was offering investors the opportunity to share in the proceeds of treasure that was found and sold;
 - c. If MH invested \$5,000 in OVQ, MH would receive 1% of all OVQ proceeds; and
 - d. There were fifteen to seventeen other investors.
9. Based on Respondents' representations, MH decided to invest \$5,000 in OVQ.
 10. On or around July 18, 2008, MH mailed Mann a \$5,000 credit card check made payable to OVQ.
 11. On July 28, 2008, MH received an email from Mann "granting" MH a 1% share of "future recoveries."
 12. On or around August 20, 2008, MH made a second investment by sending two personal checks to Mann for \$1,000 each.
 13. On August 20, 2008, MH received an email from Mann "granting" an additional 2% share of "future recoveries."
 14. In September 2008, Mann sent a statement to MH showing that sales for the months of May, June, and July of 2008 totaled \$15,640. Mann said that because MH owned 1% during that period, MH was entitled to 1% of the \$15,640.
 15. MH received a check from Mann dated September 19, 2008 for \$156.40.

16. From September 2008 to July 2009, Mann sent emails frequently updating MH on sales of the discovered treasure which totaled approximately \$300,000 during that time, according to Mann.

17. MH received no further payments from Mann.

III. CONCLUSIONS OF LAW

18. The service of the OSC and the Notice initiating these proceedings is valid upon the Respondents.

19. Despite notice, Respondents Our Vision Quest, LLC and Floyd Ray Mann failed to file a response or otherwise appear.

20. Because they failed to file a written response to the OSC of August 24, 2010 within 30 days and because they failed to appear at the initial hearing on October 5, 2010, they are in default.

21. The investment opportunities offered and sold by Mann are securities under § 61-1-13 of the Act.

22. The securities were offered and sold in this state.

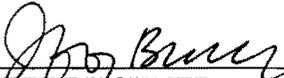
23. In connection with the offer and sale of securities to the investor, Respondents, directly or indirectly, made false statements.

24. In connection with the offer and sale of securities to the investor, Respondents, directly or indirectly, failed to disclose material information.

25. Based on the above information, OVQ and Mann violated § 61-1-7 of the Act.


J. STEVEN EKLUND
Administrative Law Judge

Approved:


JEFF BUCKNER
Assistant Attorney General

T.B.

IV. ORDER

Based on the above, the Securities Commission hereby:

1. Declares Our Vision Quest, LLC in default for failing to file a written response to the August 24, 2010 OSC and for failing to appear at the October 5, 2010 hearing.
2. Enters, as its own findings, the Findings of Fact described in Section II above.
3. Enters, as its own conclusions, the Conclusions of Law described in Section III above.
4. Finds that Respondents violated the Utah Uniform Securities Act by failing to register or file a claim of exemption relating to the offer and sale of a security in or from Utah in

violation of § 61-1-7.

5. Orders Respondents to permanently CEASE and DESIST from any violations of the Act.
6. Orders Our Vision Quest, LLC and Floyd Ray Mann to pay a fine of ten thousand dollars (\$10,000) to the Division within 30 days of the entry of this Order.

DATED this 28th day of October 2010.





Tim Bangerter



Jane Cameron



Erik Christiansen

Laura Polacheck



Michael O'Brien

Pursuant to § 63-46b-11(3). Respondent may seek to set aside the Default Order entered in this proceeding by filing such a request with the Division consistent with the procedures outlined in the Utah Rules of Civil Procedure.

CERTIFICATE OF MAILING

I, Julie Price, hereby certify that on the 8th day of February 2011, I mailed, by regular mail, a true and correct copy of the forgoing **Notice of Entry of Default and Order, Affidavit of Service and Non Response** to:

Our Vision Quest, LLC
3751 Market Street
West Valley City, UT 84119



Julie Price
Executive Secretary

Division of Securities
Utah Department of Commerce
160 East 300 South, 2nd Floor
Box 146760
Salt Lake City, UT 84114-6760
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**AFFIDAVIT OF SERVICE AND NON
RESPONSE**

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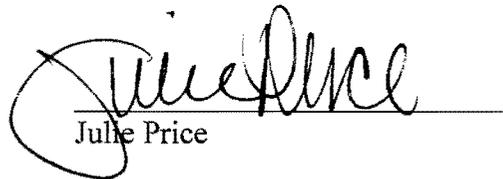
I, Julie Price, first being duly sworn, depose and state as follows:

1. I am the Executive Secretary for the Department of Commerce Division of Securities (Division).
2. As executive secretary for the Division, I am responsible for supervising the mailing of the Division's Orders to Show Cause and for receiving any responses filed by respondents.
3. On June 17, 2010, the Division mailed, by certified mail, an Order to Show Cause (OSC) dated June 17, 2010, to Our Vision Quest, LLC and Floyd Ray Mann (Mann) along with a Notice of Agency Action (Notice), advising that a default order would be entered if they

failed to appear at a hearing set for Tuesday August 10, 2010, or file a written response to the OSC within thirty (30) days of the mailing date of the Notice. The Notice designated the adjudicative proceeding as formal.

4. On July 12, 2010, the mailing to Mann's West Valley City, Utah address was returned "unclaimed and unable to forward."
5. On August 26, 2010, the Division mailed an amended OSC dated August 24, 2010, to Our Vision Quest, LLC and Mann along with a Notice, advising that a default order would be entered if they failed to appear at a hearing set for Tuesday October 5, 2010, or file a written response to the OSC within thirty (30) days of the mailing date of the Notice. The Notice designated the adjudicative proceeding as formal.
6. On August 24, 2010 at about 11:35 A.M., Division analyst Tom Brady left a voice-mail message on Mann's cellular telephone number informing Mann of the administrative action filed by the Division and letting him know the date of his scheduling hearing on October 5, 2010.
7. On October 5, 2010, a hearing was convened. Respondent did not appear nor did he file a Response.
8. As of the date of this Affidavit, the respondent has not filed the required response.

DATED this 7th day of October 2010.


Julie Price

Executive Secretary

SALT LAKE COUNTY)
) ss
STATE OF UTAH)

Signed and subscribed to before me this 7th day of October 2010.


Notary Public

