BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF
GREGORY JOHNSON &
VISION FINANCIAL SERVICES, INC.

) )

CONSENT ORDER

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

GREGORY JOHNSON ("JOHNSON") is the owner and of VISION FINANCIAL SERVICES, INC. ("VISION") hereafter jointly referred to as ("RESPONDENTS") whose address of record is 1423 S. Higley Rd., #112, Mesa, AZ 85206;

RESPONDENTS are aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into their securities and investment advisory activities in South Dakota;

The Division has alleged the following:

1) RESPONDENTS sold promissory notes in the now bankrupt Woodbridge Ponzi Scheme to South Dakota investors;

2) RESPONDENTS sold and/or solicited unregistered securities to South Dakota residents, in violation SDCL §§ 47-31B-102 and 47-31B-301:

3) The above-cited conduct may be grounds for the Division to issue a cease and desist order; seek the issuance of a monetary penalty of up to $10,000 per violation; and seek an order for restitution, pursuant to SDCL §§ 47-31B-102, 47-31B-301, 47-31B-603, and 47-31B-604;

RESPONDENTS are aware of and understands the nature of the charges and have been informed that they have the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, agrees to the waiver of these rights;

In return for the RESPONDENTS agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal order and hearing and agrees that this Consent Order will constitute an informal final disposition of this matter pursuant to SDCL § 1-26-20;

RESPONDENTS agree to pay $100,000 in restitution to all their affected South Dakota clients, pursuant to SDCL §§ 47-31B-102, 47-31B-602, 47-31B-603, and 47-31B-604, in lieu of contesting this matter formally; and

RESPONDENTS agree to make the restitution payments to the affected South Dakota clients on whatever terms are acceptable and agreed upon between the RESPONDENTS and the clients;

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RESPONDENTS further agree that this Consent Order may be considered for the purpose of determining an appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that the RESPONDENTS pay $100,00 in restitution to all their affected South Dakota clients; and it is further ORDERED that the RESPONDENTS abide by the agreements made by him in this Consent Order; and it is further

ORDERED that this Consent Order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL 47-31B; and it is further

ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this _30th_ day of _December_, 20__.

[Signature]
Larry Deiter, Director
South Dakota Division of Insurance

The undersigned represents that the RESPONDENTS understand the terms of this Consent Order and the waiver of their due process rights and voluntarily enter this Consent Order.

Dated this _30_ day of _December_, 20__.

[Signature]
Signature of Authorized Representative

[Name]
Printed Name