

State of Missouri
Office of Secretary of State

Case No. AP-08-32

IN THE MATTER OF:

GREENLEAF COMPANIES, LLC;
THE REAL ESTATE COMPANY OF MISSOURI;
ERIC C. GAGNEPAIN;
AND
SCOTT A. DASAL,

Respondents.

Serve:

Greenleaf Companies, LLC at:
c/o Scott A. Dasal
3645 South Avenue
Springfield, Missouri 65807

The Real Estate Company, LLC at:
c/o Scott A. Dasal
3645 South Avenue
Springfield, Missouri 65807

Eric C. Gagnepain at:
6044 S. Overlook Trail
Springfield, Missouri 65810-1942

Scott A. Dasal at:
426 E Sequoia Street
Republic, Missouri 65738-7518

ORDER IMPOSING CIVIL PENALTIES AND COSTS

On March 15, 2010, the Enforcement Section of the Securities Division (the "Enforcement Section"), by and through Mary S. Hosmer, Assistant Commissioner, submitted a Petition for Payment of Civil Penalties and Costs as to All Respondents (the "Petition"). After reviewing the Petition, the Commissioner issues the following order:

PROCEDURAL BACKGROUND

1. On December 8, 2008, the Enforcement Section submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Civil Penalties and Costs Should Not Be Imposed against all Respondents (the "C&D Petition").
2. On December 16, 2008, the Commissioner issued an Order to Cease and Desist and Order to Show Cause Why Civil Penalties and Costs Should not be Imposed (the "C&D Order") against the Respondents.
3. On January 20, 2009, all Respondents filed a Request for Hearing on this Order with the Commissioner.
4. On January 26, 2009, the Commissioner set a pre-hearing conference for March 13, 2009, and hearing on the Order for April 15, 2009.
5. On April 13, 2009, Respondents requested a continuance of this hearing.
6. On April 14, 2009, the Commissioner issued an Order of Continuance. The hearing was continued to June 8, 2009.
7. On June 5, 2009, the parties filed a Joint Request for Continuance of the June 8, 2009, hearing.
8. On June 5, 2009, the Commissioner issued an Order of Continuance on the June 8, 2009, hearing. The Commissioner continued the matter for a status conference on June 11, 2009, and hearing for July 16, 2009.
9. On June 18, 2009, the parties in this matter reached an agreement that the Enforcement Section would file an amended petition and the Respondents would withdraw their request for a hearing on this matter and request a hearing on imposition of civil penalties, fines and costs.
10. On June 18, 2009, the Enforcement Section, by and through Mary S. Hosmer, Assistant Commissioner, submitted a Motion

to Request Leave to Amend the Petition for Order to Cease and Desist and Order to Show Cause Why Civil Penalties and Costs Should Not Be Imposed and an Amended Petition for Order To Cease and Desist and Order to Show Cause Why Civil Penalties and Costs should Not Be Imposed.

11. On June 18, 2009, Respondents filed a Withdrawal of Request for Formal Hearing and requested a hearing as to the imposition of civil penalties, fines and costs.
12. On July 8, 2009, the Enforcement Section submitted a Petition for Final Order (the "Final Order Petition"). In the Final Order Petition, the Enforcement Section requested, among other things, that the Commissioner issue a final order to cease and desist as to all Respondents in this matter; and to set and hold a hearing on the matter of civil penalties and costs as to all Respondents.
13. On July 14, 2009, the Commissioner issued a Final Order to Cease and Desist (the "Final Order").
14. On July 14, 2009, the Commissioner issued a Notice of Hearing as to Petition for Civil Penalties and Costs Against all Respondents, setting a hearing date of August 12, 2009.
15. On August 12, 2009, the hearing on civil penalties and costs was held. Ms. Hosmer appeared in person for the Enforcement Section, and Respondents failed to appear, in person or by counsel.
16. On August 24, 2009, J. Kaye Irwin filed a Motion to Withdraw as counsel for Respondents.
17. On September 22, 2009, and again on January 19, 2010, the Enforcement Section sent emails to Respondents Dasal and Gagnepain. These emails informed the Respondents that they should contact the Commissioner of Securities to request a hearing on the imposition of these penalties and costs.
18. On January 28, 2010, the Enforcement Section sent letters to Respondents at their last known addresses on file with the Division. In these January 28, 2010 letters, the Enforcement Section again advised Respondents that the Enforcement Section would be requesting that the Commissioner impose civil penalties and costs against all Respondents.
19. On February 8, 2010, the letters mailed on January 28, 2010, were returned to the Division marked "Not Deliverable As Addressed, Unable To Forward."
20. As of the date of this Order, the Respondents have failed to contact the Commissioner of Securities to address penalties or costs.
21. In the Petition, the Enforcement Section requested that the Commissioner issue an order requiring Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal, to pay costs of the investigation in this matter in the amount of thirteen thousand four hundred seventy-two dollars and fifty cents (\$13,472.50).
22. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty of ten thousand dollars (\$10,000) against Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal for multiple violations of Section 409.3-301, RSMo. (Cum. Supp. 2009).
23. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty of ten thousand dollars (\$10,000) against Respondents Eric C. Gagnepain and Scott A. Dasal for multiple violations of Section 409.4-402(a), RSMo. (Cum. Supp. 2009).
24. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty of ten thousand dollars (\$10,000) against Respondents Greenleaf Companies, LLC, and The Real Estate Company of Missouri, for multiple violations of Section 409.4-402(d), RSMo. (Cum. Supp. 2009).
25. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty of ten thousand dollars (\$10,000) against Respondent Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal for multiple violations of Section 409.5-501, RSMo. (Cum. Supp. 2009).

FINDINGS OF FACT

26. The Commissioner adopts, incorporates and restates the Findings of Fact as noted and amended in paragraph 14 of the Final Order.

CONSLUSIONS OF LAW

27. The Respondents have failed to assert any claims or defenses concerning the imposition of penalties or charging of costs, despite requesting a hearing on the same and receiving notice of such a hearing.
28. The Commissioner adopts and incorporates the Conclusions of Law as noted in paragraph 16 of the Final Order.
29. This Order is in the public interest and is consistent with the purposes intended by the Missouri Securities Act of 2003.

ORDER

NOW THEREFORE, it is hereby ordered that:

- A. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2009), Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal shall each pay a separate civil penalty in the amount of ten thousand dollars (\$10,000) to the State of Missouri for multiple violations of Section 409.3-301 RSMo. (Cum. Supp. 2009). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal shall deliver this payment to the Securities Division, 600 W. Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- B. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2009), Respondents Eric C. Gagnepain and Scott A. Dasal shall each pay a separate civil penalty in the amount of one thousand dollars (\$1,000), to the State of Missouri for multiple violations of Section 409.4-402(a), RSMo. (Cum. Supp. 2009). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondents Eric C. Gagnepain and Scott A. Dasal shall deliver this payment to the Securities Division, 600 W. Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- C. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2009), Respondents Greenleaf Companies, LLC, and The Real Estate Company of Missouri, shall each pay a separate civil penalty in the amount of two thousand dollars (\$2,000), to the State of Missouri for multiple violations of Section 409.4-402(d), RSMo. (Cum. Supp. 2009). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondents Greenleaf Companies, LLC, and The Real Estate Company of Missouri shall deliver this payment to the Securities Division, 600 W. Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- D. Pursuant to Section 409.6.604(d), RSMo. (Cum. Supp. 2009), Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal shall each pay a separate civil penalty in the amount of ten thousand dollars (\$10,000), for multiple violations of Section 409.5-501, RSMo. (Cum. Supp. 2009). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal shall deliver this payment to the Securities Division, 600 W. Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- E. Pursuant to Section 409.6-604(e), RSMo. (Cum. Supp. 2009), Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal shall pay, within thirty (30) days from the date of this Order, the additional sum of thirteen thousand four hundred seventy-two dollars and fifty cents (\$13,472.50) as reimbursement for the costs of the investigation and administration of this matter. Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal shall be jointly and severally liable for this amount. This amount shall be made payable to the Missouri Secretary of State's Investor Education and Protection Fund. Respondents Greenleaf Companies, LLC, The Real Estate Company of Missouri, Eric C. Gagnepain, and Scott A. Dasal shall deliver this payment to the Securities Division, 600 W. Main Street, PO Box 1276, Jefferson City, Missouri 65102.
- F. The Final Order issued July 14, 2009, remains final and in effect, and is in no manner altered or amended by this order other than as is necessary to give effect to the imposition of civil penalties and charging of costs herein.
- G. Pursuant to Section 409.6-604(f), RSMo. (Cum. Supp. 2009), this matter shall be referred to the Missouri Attorney General's Office to collect the penalties and costs described in this Order, as necessary.

SO ORDERED.

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 19TH DAY OF MARCH, 2010.

ROBIN CARNAHAN
SECRETARY OF STATE

(Signed/Sealed)
MATTHEW D. KITZI
COMMISSIONER OF SECURITIES

CERTIFICATE OF SERVICE

I hereby certify that on this 19th day of March, 2010, copies of the foregoing Order and Notice in the above-styled case was **mailed by certified U.S. Mail, postage prepaid, to:**

Greenleaf Companies, LLC
c/o Scott A. Dasal
3645 South Avenue
Springfield, Missouri 65807

The Real Estate Company, LLC
c/o Scott A. Dasal
3645 South Avenue
Springfield, Missouri 65807

Eric C. Gagnepain
6044 S. Overlook Trail
Springfield, Missouri 65810-1942

Scott A. Dasal
426 E Sequoia Street
Republic, Missouri 65738-7518

And hand delivered to:

Mary S. Hosmer
Assistant Commissioner
Securities Division

John Hale, Specialist