## STATE OF CALIFORNIA BUSINESS, TRANSPORTATION AND HOUSING AGENCY DEPARTMENT OF CORPORATIONS

TO: FORTUNE ON WHEELS INVESTMENT TRUST

CHERRY AVENUE, INC. Harvey P. Tabb, Chairman Gary I. Tabb, CEO, President and Director Dominic F. Strazzulla, COO and Director Joseph M. Petrillo, Director

2600 Michelson Drive, Suite 280 Irvine, CA 92612

2980 S. Rainbow Blvd., Suite 200-0

Las Vegas, NV 89102

37565 Calle de Campanero Murrieta, CA 92562

## **DESIST AND REFRAIN ORDER**

The California Corporations Commissioner finds that:

- 1. At all relevant times: Harvey P. Tabb, Chairman; Gary I. Tabb, CEO, President and Director; Dominic F. Strazzulla, COO and Director; and Joseph M. Petrillo, Director; were, and continue to be principals, officers, directors and/or employees of CHERRY AVENUE, INC. which is the issuer and trustee of the FORTUNE ON WHEELS INVESTMENT TRUST.
- 2. CHERRY AVENUE, INC. is a Nevada Corporation whose principal administrator is Harvey P. Tabb. FORTUNE ON WHEELS INVESTMENT TRUST is purported to be a trust formed and activated under the Nevada Corporations Code. CHERRY AVENUE, INC. purports to do business from Nevada and California offices located at, respectively:
  - a. CHERRY AVENUE, INC.2980 S. Rainbow Blvd., Suite 200-0Las Vegas, NV 89102
  - b. CHERRY AVENUE, INC. 2600 Michelson Drive, Suite 280 Irvine, CA 92612
- 3. Beginning in or about March 1, 1999, FORTUNE ON WHEELS INVESTMENT TRUST; CHERRY AVENUE, INC.; Harvey P. Tabb; Gary I. Tabb; Dominic F. Strazzulla; and Joseph M. Petrillo were directly or indirectly involved with soliciting investment opportunities in the form of "units of trust participation" in the FORTUNE ON WHEELS INVESTMENT TRUST through unsolicited ("cold-call") telephone calls to California residents.
- 4. FORTUNE ON WHEELS INVESTMENT TRUST; CHERRY AVENUE, INC.; Harvey P. Tabb; Gary I. Tabb; Dominic F. Strazzulla; and Joseph M. Petrillo were each directly or indirectly involved in the advertisement, solicitation and distribution of offering materials for investments in FORTUNE ON WHEELS INVESTMENT TRUST.

- 5. CHERRY AVENUE, INC.'s primary function is to act as the trustee of the FORTUNE ON WHEELS INVESTMENT TRUST.
- 6. The primary purpose of the FORTUNE ON WHEELS INVESTMENT TRUST is to purchase and operate retail automobile dealerships for a profit, with the profits to be managed by the trustee, CHERRY AVENUE, INC. The money contributed by investors would fund the FORTUNE ON WHEELS INVESTMENT TRUST and allow the trustee to purchase the automobile dealerships.
- 7. The units of trust participation in the FORTUNE ON WHEELS INVESTMENT TRUST are securities under California law. These securities were offered and sold in California in issuer transactions. The Department of Corporations has not issued a permit or other form of qualification authorizing any person to offer and sell these securities in this State.
- 8. The offer and sale of units of trust participation in the FORTUNE ON WHEELS INVESTMENT TRUST to California residents, having been offered and sold through unsolicited telephone "cold calls" are not subject to any exemption from qualification. The sale of such securities are subject to qualification under said law and such securities are being or have been offered for sale without first being so qualified.

Based upon the foregoing findings, the California Corporations Commissioner is of the opinion that the units of trust participation offered and sold by CHERRY AVENUE, INC.; Harvey P. Tabb; Gary I. Tabb; Dominic F. Strazzulla; and Joseph M. Petrillo in the FORTUNE ON WHEELS INVESTMENT TRUST are securities subject to qualification under the California Corporate Securities Law of 1968 and are being or have been offered or sold without being qualified, in violation of Section 25110 of the Corporate Securities Law of 1968.

Pursuant to Section 25532 of the Corporate Securities Law of 1968, CHERRY AVENUE, INC.; Harvey P. Tabb; Gary I. Tabb; Dominic F. Strazzulla; and Joseph M. Petrillo and FORTUNE ON WHEELS INVESTMENT TRUST are hereby ordered to desist and refrain from the further offer or sale in the State of California of securities, in the form of units of trust participation in FORTUNE ON WHEELS INVESTMENT TRUST, unless and until qualification has been made under said law or unless exempt. This Order is necessary, in the public interest, for the protection of investors and consistent with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

**Dated: June 5, 2002** 

Los Angeles, California

DEMETRIOS A. BOUTRIS California Corporations Commissioner

By\_\_\_\_\_\_ALAN S. WEINGER
Supervising Counsel
Enforcement and Legal Services Division