

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: STEPHEN AMELLA, TRACY)
N. KARCH, and IBP FUNDING UNLIMITED)
D/B/A CLUB 45)

Case No.0500234

TO RESPONDENTS:

STEVE AMELLA
3610 S. RIDGELAND AVE.
BERWYN, IL
60402

TRACY N. KARCH
3610 S. RIDGELAND AVE.
BERWYN, IL
60402

IBP FUNDING UNLIMITED
3610 S. RIDGELAND AVE.
BERWYN, IL
60402

WHEREAS, a Temporary Order of Prohibition and Suspension was issued by the Secretary of State on April 4, 2008, which prohibited Respondents Stephen Amella a/k/a Steve Amella, Tracy N. Karch and IBP Funding Unlimited d/b/a Club 45 from offering or selling securities in or from this State until the further Order of the Secretary of State.

WHEREAS, pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Findings of Fact as follows:

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1. Stephen Amella a/k/a Steve Amella (Respondent "Amella" or, collectively with Respondents Tracy N. Karch and IBP Funding Unlimited, "Respondents") is an individual with a last known address of 3610 S. Ridgeland Avenue in Berwyn, Illinois.
2. Tracy N. Karch (Respondent "Karch" or, collectively with Respondents Amella and IBP Funding Unlimited, "Respondents") is an individual with a last known address of 3610 S. Ridgeland Avenue in Berwyn, Illinois.
3. IBP Funding Unlimited d/b/a Club 45 (Respondent "IBP" or, collectively with Respondents Amella and Karch, "Respondents") is an unincorporated entity controlled by Respondents Amella and Karch.
4. From at least April 2004 to approximately 2006 Respondents offered to the public investments into IBP in the form of "Notes", The Notes issued by IBP promised investors a forty-five percent (45%) return per month.
5. On or around April 16, 2004, Respondents sold a five hundred dollar (\$500.00) Note to at least one resident of Illinois.
6. However, neither Amella nor Karch are registered with the Secretary of State to sell securities in or from Illinois.
7. Furthermore, a search of the Secretary of State's registration records show that IBP was never registered to be sold as securities in or from Illinois.
8. The Notes described in paragraph 4 and 5 (4, 5) are a security, as defined in Section 2.1 of the Act.
9. The activities describes at paragraphs four and five (4, 5), above, constitute the offer and sale of a security as defined in Sections 2.1, 2.5 and 2.5a of the Act.
10. Section 12.A of the Act provides it shall be a violation of the provisions of this Act for any person to offer or sell any security except in accordance with the provisions of this Act.
11. Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
12. Respondents failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a


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result the security was not registered pursuant to Section 5 of the Act prior to its offer in the State of Illinois.

13. By virtue of the foregoing, Respondents Amella and Karch violated Sections 12.A and 12.D of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents Stephen Amella a/k/a Steve Amella, Tracy N. Karch and IBP Funding Unlimited d/b/a Club 45 are **PROHIBITED** from offering or selling securities in or from this State.

ENTERED: This 12th day of May 2008.


JESSE WHITE
Secretary of State
State of Illinois

Jason Chronopoulos
Enforcement Attorney
Illinois Securities Department
69 West Washington St.
Suite 1220
Chicago, Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the Act. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony.

This is a final order subject to administrative review pursuant to the Administrative Review Law, 735 ILCS 5/3-101 et seq. and the Rules and Regulations of the Illinois Securities Act (14 Ill. Admin. Code, Ch. I, Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.