

**STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY  
DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION**

TO: 360 Realty Group, Inc.  
Louis May  
750 B Street  
Suite 1950  
San Diego, CA 92101

**DESIST AND REFRAIN ORDER  
(For violation of section 25110 of the Corporations Code)**

The Commissioner of Financial Protection and Innovation (Commissioner) finds as follows:

1. Between March 13, 2019 and July 27, 2020, 360 Realty Fund LLC was a limited liability corporation with an address of 750 B Street, Suite 1950, San Diego, CA 92101. On July 27, 2020, 360 Realty Fund LLC converted from a limited liability corporation to a corporation with the name of 360 Realty Group, Inc. 360 Realty Group, Inc.'s principal place of business is 750 B Street, Suite 1950, San Diego, CA 92101. 360 Realty Group, Inc. and 360 Realty Fund LLC are referred to collectively herein as "360 Realty."

2. At all relevant times, Louis May (May) is and was the Chief Executive Officer of 360 Realty. May resides in San Diego, CA.

3. Since at least April 2019, May and 360 Realty solicited investments in 360 Realty from California residents. May and 360 Realty represented that the money received from investors would be used to purchase distressed homes in Indiana that would be renovated and then sold for a profit, with the proceeds to be distributed to investors. Investors were promised they would receive monthly interest payments of between four (4) and eighteen (18) percent and that the principal would be repaid by a fixed date. In at least one instance, the proffered investment was to be secured by a second lien note on a property purchased in Indiana. May further told investors that 360 Realty would handle all the real estate purchases, renovations, and sales. These investments were offered in the form of promissory notes.

4. May and 360 Realty received at least \$86,200 for these investments from at least two investors.

5. These investments are securities in the form of promissory notes in favor of 360 Realty and were offered and sold in California in issuer transactions. The Department of Financial Protection and Innovation has not issued a permit or other form of qualification authorizing any person, including but not limited to May and 360 Realty, to offer or sell these securities in this state. These securities have been offered and sold without being qualified or exempt, in violation of Corporations Code section 25110.

Based on the foregoing findings, the Commissioner is of the opinion that the 360 Realty promissory notes are securities, as defined in Corporations Code section 25019, and subject to qualification under the Corporate Securities Law of 1968 (CSL) (Cal. Corp. Code §§ 25000-25707). 360 Realty and Louis May offered or sold these securities in California without qualification and in violation of Corporations Code section 25110.

Pursuant to Corporations Code section 25532, 360 Realty Group Inc. and Louis May are hereby ordered to desist and refrain from the further offer and sale of securities in the State of California, including but not limited to the offer and sale of promissory notes, as described herein, 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 consumers, and is consistent with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

This Desist and Refrain Order shall remain in full force and effect until further order of the Commissioner.

DATED: May 1, 2025  
San Diego, California

KHALIL MOHSENI  
Commissioner of Financial Protection and Innovation



By:

MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division