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

TO: Carlo Joseph  
Carlo Joseph Investments, Inc.  
3403 Tuxedo Road NW  
Atlanta, GA 30305

Carlo Joseph  
Waterworks Investments, Inc.  
1266 West Paces Ferry Road, Suite 695  
Atlanta, GA 30327

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

The California Corporations Commissioner finds that:

1. Carlo Joseph Investments, Inc. (“CJI”) is a corporation formed in the State of Nevada on October 12, 2006. The last known business address of CJI is 3403 Tuxedo Road NW, Atlanta, GA 30305. The sole officer and director of CJI is Carlo Joseph. Carlo Joseph and CJI maintain websites at [www.carlojosephinvestments.webs.com](http://www.carlojosephinvestments.webs.com) and [www.carlojosephinvestments.com](http://www.carlojosephinvestments.com).
2. Waterworks Investments, Inc. (“Waterworks”) was a Nevada corporation, formed in the State of Nevada on July 27, 2001, and its status has been revoked according to the Nevada Secretary of State. The last known business address of Waterworks is 1266 West Paces Ferry Road, Suite 695, Atlanta, GA 30327. The sole officer and director of Waterworks is Carlo Joseph. Carlo Joseph and Waterworks maintains a website at [www.waterworksinvestments.webs.com](http://www.waterworksinvestments.webs.com).
3. Beginning in at least March 2010, CJI published in California newspapers advertisements similar to that published on March 30, 2010 in The Dailey News, a San Francisco Bay Area newspaper, a two page color advertisement reading in large bold print: “CJI...positioning for the future...Worldwide, 5,000,000+, Residential & Commercial Real Estate, ROI as early as 3 months, 100% rate of return, CJI raises \$20 Billion to \$2 Trillion from worldwide cash partners to

1 fund a wide range of opportunities, Investment Inquires Welcome.” The advertisement provides the  
2 website [www.carlojosephinvestments.webs.com](http://www.carlojosephinvestments.webs.com), and a telephone number.

3 4. In these advertisements and on these websites Carlo Joseph, CJI, and Waterworks  
4 offer to sell to the public securities in the form of investment contracts involving interests in limited  
5 partnerships promising to invest funds in residential and commercial property and businesses in the  
6 beginning stages of development.

7 5. The securities offered are in issuer transactions. The Department of Corporations has  
8 not issued a permit or other form of qualification authorizing any person or entity to offer and sell  
9 these securities in this state.

10 Based on the forgoing findings, the California Corporations Commissioner is of the opinion  
11 that the investments offered by Carlo Joseph, CJI, and Waterworks constitute securities, which are  
12 subject to qualification under the California Corporate Securities Law of 1968, and that these  
13 securities have been and are being offered without being qualified, and are not exempt, in violation of  
14 Corporations Code section 25110.

15 Pursuant to Corporations Code section 25532, Carlo Joseph, Carol Joseph Investments, Inc.  
16 and Waterworks Investments, Inc. are hereby ordered to desist and refrain from the further offer or  
17 sale in the State of California of securities, including but not limited to investment contracts in the  
18 form of interests in limited partnerships, unless and until qualification has been made under the law  
19 or unless exempt.

20 This Order is necessary, in the public interest, for the protection of investors and consistent  
21 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

22 Dated: October 4, 2010  
23 Los Angeles, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

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26 By \_\_\_\_\_  
ALAN S. WEINGER  
27 Deputy Commissioner  
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