

STATE OF CALIFORNIA
BUSINESS TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

TO: Jeremy John Asbra
Advanced Financial Concepts, Inc.
AFC Holdings, LLC
Beacon Associates, Inc.

4160 Temescal Canyon Road
Suite 206
Corona, CA 92883

DESIST AND REFRAIN ORDER
(For violations of sections 25110 and 25401 of the Corporations Code)

The Commissioner of Business Oversight finds that:

1. At all relevant times, Jeremy Asbra (Asbra) was an individual whose last known business address was 4160 Temescal Canyon Road, Suite 206, Corona, CA 92883.
2. At all relevant times, Advanced Financial Concepts, Inc. was a California corporation.
3. At all relevant times, AFC Holdings, LLC, formerly known as Advanced Financial Concepts Holdings, LLC, was a Nevada limited liability company.
4. At all relevant times, Beacon Associates, Inc., formerly known as Carr-N-Asbra Marketing, Inc., was a California corporation.
5. At all relevant times, Asbra was the control person of Advanced Financial Concepts, Inc. and Beacon Associates, Inc. At all relevant times, Advanced Financial Concepts, Inc. was the manager of AFC Holdings, LLC.
6. Beginning in, at least 2008, Asbra, Advanced Financial Concepts, Inc., AFC Holdings, LLC, and Beacon Associates, Inc. offered and sold securities in the State of California, in the form of investment contracts called Short Term Business Loan Agreements, in AFC Holdings, LLC.
7. The purported purpose of the securities offering was to raise funds to purchase real estate property in the State of Missouri, then rehabilitate the property, and sell or lease the property for profit.
8. These securities were offered through general solicitations, including advertisements mailed to members of the public and inviting the public to investment seminars held at hotels and

1 restaurants, followed by in-home and office visits.

2 9. These securities were offered and sold in the State of California in issuer transactions.
3 The Department of Business Oversight did not issue a permit or other form of qualification
4 authorizing any person or entity to offer and sell these securities in California.

5 10. In connection with the offer and sale of securities, Asbra, Advanced Financial
6 Concepts, Inc., AFC Holdings, LLC, and Beacon Associates, Inc. misrepresented and/or omitted to
7 investors and potential investors that the securities were secured by insurance, such as “Financial
8 Performance Guarantees.” In fact, there was no insurance.

9 Based on the foregoing findings, the Commissioner of Business Oversight is of the opinion that
10 the investment contracts called Short Term Business Loan Agreements offered and sold by Jeremy
11 Asbra, Beacon Associates, Inc., formerly known as Carr-N-Asbra Marketing, Inc., Advanced Financial
12 Concepts, Inc., and AFC Holdings, LLC, formerly known as Advanced Financial Concepts Holdings,
13 LLC, are securities subject to qualification under the Corporate Securities Law of 1968, which have
14 been offered and sold without being qualified, in violation of section 25110 of the Corporations Code.

15 Pursuant to section 25532 of the Corporations Code, Jeremy Asbra, Beacon Associates, Inc.,
16 formerly known as Carr-N-Asbra Marketing, Inc., Advanced Financial Concepts, Inc., and AFC
17 Holdings, LLC, formerly known as Advanced Financial Concepts Holdings, LLC, are hereby ordered
18 to desist and refrain from the further offer or sale in the State of California of securities, including, but
19 not limited to, investment contracts called Short Term Business Loan Agreements, unless and until
20 qualification has been made under the law or unless exempt.

21 Additionally, based on the foregoing findings, the Commissioner of Business Oversight is of
22 the opinion that the securities offered and sold by Jeremy Asbra, Beacon Associates, Inc., formerly
23 known as Carr-N-Asbra Marketing, Inc., Advanced Financial Concepts, Inc., and AFC Holdings, LLC,
24 formerly known as Advanced Financial Concepts Holdings, LLC, were offered or sold in the state by
25 means of written or oral communications, including untrue statements of material fact and/or omissions
26 of material fact necessary in order to make the statements made, in the light of the circumstances under
27 which they were made, not misleading, in violation of section 25401 of the Corporation Code.

28 Pursuant to section 25532 of the Corporations Code, Jeremy Asbra, Beacon Associates, Inc.,

1 formerly known as Carr-N-Asbra Marketing, Inc., Advanced Financial Concepts, Inc., and AFC
2 Holdings, LLC, formerly known as Advanced Financial Concepts Holdings, LLC, are hereby ordered
3 to desist and refrain from offering or selling any security in the State of California, including, but not
4 limited to, investment contracts called Short Term Business Loan Agreements, by means of any written
5 or oral communication, which includes an untrue statement of a material fact or omits to state a material
6 fact necessary to make the statements, in the light of the circumstances which they were made, not
7 misleading.

8 The Commission of Business Oversight is also informed and believes and based thereon alleges
9 that at all relevant times, Jeremy Asbra, Beacon Associates, Inc., formerly known as Carr-N-Asbra
10 Marketing, Inc., Advanced Financial Concepts, Inc., and AFC Holdings, LLC, formerly known as
11 Advanced Financial Concepts Holdings, LLC, directly or indirectly knowingly controlled and induced
12 or substantially assisted other co-respondents, employees, agents, or representatives, to violate the
13 provisions of the Corporation Code, within the meaning of Corporations Code section 25403.

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

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17 Dated: November 3, 2017
18 San Diego, California

19 JAN LYNN OWNEN
20 Commissioner of Business Oversight

21 By: _____
22 Mary Ann Smith
23 Deputy Commissioner
24 Enforcement Division