

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Acting Deputy Commissioner
3 AFSANEH EGHBALDARI (CA BAR NO. 250107)
Corporations Counsel
4 DEPARTMENT OF CORPORATIONS
1350 Front Street, Room 2034
5 San Diego, California 92101
Telephone: (619) 645-3166
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7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

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11 In the Matter of

12 THE CALIFORNIA CORPORATIONS
13 COMMISSIONER,

14 Complainant,

15 v.

16 Sean A. Bruce individually and doing business
under the name Iloancentral.net,

17 Respondent.
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STIPULATION TO ORDER TO DESIST AND
REFRAIN

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21 IT IS HEREBY STIPULATED AND AGREED between Sean A. Bruce individually and
22 doing business under the name Iloancentral.net (hereafter "Respondent") and the California
23 Corporations Commissioner ("Commissioner"), as follows:

24 WHEREAS, Respondent admits the jurisdiction of the California Department of
25 Corporations over its person and over the subject matter of this Stipulation.

26 WHEREAS, Respondent waives the right to any hearing, including that provided by
27 California Corporations Code Sections 25532 subdivision (d) and 25609. Further Respondent
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1 waives any and all review by a court of law, including that provided by California Government Code
2 section 11523.

3 WHEREAS, all terms used, but not defined herein, shall have the meaning assigned to them
4 by the California Corporations Code.

5 WHEREAS, Respondent represents that no promises of any kind or nature whatsoever were
6 made to induce Respondent to enter into this Stipulation, and that this Stipulation is a voluntary act
7 on the part of Respondent.

8 WHEREAS, Respondent represents, warrants, and agrees that it has received or been advised
9 to seek independent legal advice from its attorneys with respect to the advisability of executing this
10 Stipulation.

11 WHEREAS, Respondent stipulates to the issuance of the Desist and Refrain Order ("Order"),
12 in the form attached hereto as Exhibit A, directing Respondent to desist and refrain from the further
13 offer and sale of securities in the State of California, including, but not limited to investment
14 contracts, unless and until qualification has been made under said law or unless exempt. The Order
15 further directs Respondent to desist and refrain from the offer and sale of securities in this state by
16 means of oral and written communications, which misrepresents and omits to state material facts.

17 WHEREAS, Respondent, without admitting or denying any of the findings contained within
18 the Order or this Stipulation, hereby agrees and stipulates to the Order.

19 WHEREAS, Respondent agrees and acknowledges that nothing in this Stipulation shall
20 preclude the Commissioner, his agents, officers, or employees, to the extent authorized by law, from
21 referring any evidence or information regarding this matter to any other state or federal law
22 enforcement official, or from assisting cooperating, or co-prosecuting with regards to any
23 investigation and/or action.

24 WHEREFORE, Respondent Sean A. Bruce individually and doing business under the name
25 Iloancentral.net stipulates and agrees to the finality of the Commissioner's Order. Respondent
26 further understands and agrees that the Order remains in effect, is public and that Respondent cannot
27 deny the violations cited in the Commissioner's Order or make any statement or representation that
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1 is inconsistent with this Stipulation or the Order. Respondent further understands and agrees this
2 Stipulation does not prevent the Commissioner from taking future action in regard to this matter.
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4 PRESTON DuFAUCHARD,
5 California Corporations Commissioner

6 Dated: 6/20/08

7 By _____
8 Alan S. Weinger
9 Acting Deputy Commissioner

10 Dated: 6/20/08

11 By _____
12 Sean A. Bruce, Individually and doing business under
13 the name Iloancentral.net
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