

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

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

TO: James Mead
Elder American Services
2947 Fulton Avenue
Sacramento, California 95821

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

The California Corporations Commissioner finds that:

1. At all relevant times, James Mead was the sole owner of Elder American Services a business entity located at 2947 Fulton Avenue, Sacramento, California 95821, the form of which is presently unknown.
2. Beginning in or about May 2004, James Mead and Elder American Services offered or sold investments, in the State of California in the form of investment contracts in mobile billboard systems issued by California Mobile Billboards, Inc. also known as Mobile Billboards of America, Inc.
3. James Mead and Elder American Services claim to offer financial planning, estate planning and insurance services to elderly and retired Californians. Due to the representations made by James Mead and Elder American Services, an elderly California investor took out a reverse mortgage on her home in order to invest \$100,000 in California Mobile Billboards, Inc.
4. The purported purpose of the California Mobile Billboards, Inc. securities offerings was to sell interests in mobile billboard systems. The investors were given the option to personally manage

1 the billboard system or to elect professional management of the billboard system. For a \$100,000
2 investment the investors were promised \$1,124.16 monthly income.

3
4 5. These securities were offered or sold in this state in issuer transactions. The Department of
5 Corporations has not issued a permit or other form of qualification authorizing any person to offer or
6 sell these securities in this state.

7
8 6. In connection with these offers and sales, James Mead represented to investors that he was a
9 Certified Senior Advisor issued such title by the Society of Certified Senior Advisors, when in fact
10 the Society of Certified Senior Advisors revoked James Mead's title in December 2002.

11
12 Based upon the foregoing findings, the California Corporations Commissioner is of the
13 opinion that the investment contracts in mobile billboard systems issued by California Mobile
14 Billboards, Inc. are securities subject to qualification under the California Corporate Securities Law
15 of 1968 and are being or have been offered or sold without being qualified in violation of
16 Corporations Code section 25110. Pursuant to section 25532 of the Corporate Securities Law of
17 1968, James Mead and Elder American Services are hereby ordered to desist and refrain from the
18 further offer or sale of securities in the State of California, including but not limited to investment
19 contracts, unless and until qualification has been made under the law.

20 Further, the California Corporations Commissioner is of the opinion that the securities
21 representing investment contracts in mobile billboard systems issued by California Mobile
22 Billboards, Inc. were offered or sold in this state by means of written or oral communications which
23 included an untrue statement of a material fact or omitted to state a material fact necessary in order to
24 make the statements made, in the light of the circumstances under which they were made, not
25 misleading, in violation of section 25401 of the Corporate Securities Law of 1968. Pursuant to
26 section 25532 of the Corporate Securities Law of 1968, James Mead and Elder American Services
27 are hereby ordered to desist and refrain from offering or selling or buying or offering to buy any
28 security in the State of California, including but not limited to investment contracts, by means of any

1 written or oral communication which includes an untrue statement of a material fact or omits to state
2 a material fact necessary in order to make the statements made, in the light of the circumstances
3 under which they were made, not misleading.

4 This Order is necessary, in the public interest, for the protection of investors and consistent
5 with the purposes, policies, and provisions of the Corporate Securities Law of 1968. This order shall
6 remain in full force and effect until further order of the California Corporations Commissioner.

7
8 Dated: January 18, 2006
9 Sacramento, California

10 WAYNE STRUMPFER
11 Acting California Corporations Commissioner

12 By: _____
13 ALAN S. WEINGER
14 Acting Deputy Commissioner
15 Enforcement Division

16
17
18
19
20
21
22
23
24
25
26
27
28