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STATE OF CALIFORNIA
BUSINESS TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Nick Holquin
1770 Willow Street
San Jose, CA 95125

Nick Holquin dba CTA Tax & Financial Services
NH The Tax Firm Inc.
Planned Assets Portfolio Acquisitions Group LP
1568 Meridian Ave.
San Jose, CA 95125
www.thetaxfirm.com

Purpose Acquired Portfolio Assets LLC
229 Highpoint Dr. P.O. Box 6
Diamondhead, MS 39525

DESIST AND REFRAIN ORDER

(For Violations of Sections 25110 and 25401 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times Nick Holquin was a resident of the State of California. His address is 1770 Willow Street, San Jose, CA 95125. Nick Holquin is and was doing business as CTA Tax & Financial Services at 1568 Meridian Ave., San Jose, CA 95125.
2. Nick Holquin was the founder and sole shareholder of NH The Tax Firm Inc., which was incorporated in 2004 but was suspended in 2006.
3. At all relevant times, Nick Holquin represented to investors he was the General Partner of Planned Assets Portfolio Acquisitions Group LP, a limited partnership registered in the state of Mississippi with an address located at 1568 Meridian Ave., San Jose, CA 95125. Nick Holquin also represented to investors during 2007 that he was the general manager of Purpose Acquired Portfolio Assets LLC, and Holquin caused Purpose Acquired Portfolio Assets LLC to be registered in Mississippi, with an address of 229 High Point Dr., P.O.Box 6, Diamondhead, MS 39525.

1 4. During 2007 Nick Holquin approached various persons and solicited them to invest in real
2 estate in the state of Mississippi. None of the potential investors knew each other, and all had their
3 first introduction to Nick Holquin through utilizing his tax services offered through CTA Tax &
4 Financial Services, and/or by attending investment seminars, some of which were offered on the
5 internet in the name of the corporation formed by Holquin, NH The Tax Firm, Inc. Holquin actively
6 solicited his tax clients to attend his investment seminars.

7 5. The investments in real estate in Mississippi were to be interests in a limited partnership
8 named Planned Assets Portfolio Acquisitions Group LP, (Planned Assets LP) with a registered
9 address of 1568 Meridian Ave, San Jose, CA 95125. This is the same address of the office of NH
10 The Tax Firm Inc., a California corporation formed by Nick Holquin. In the alternative, investors
11 were offered membership interests in Purpose Acquired Portfolio Assets LLC (Purpose Acquired
12 LLC). Each investor was solicited to invest funds for a project called Wrigleyville Development,
13 located in Gulfport, Mississippi, and in consideration of their investment each investor was to receive
14 a pro rata share in the limited partnership Planned Assets LP, or membership interests in the limited
15 liability company Purpose Acquired LLC. The property on which the Wrigleyville Development (a
16 single family residential development) was to be built was to be held in the name of Planned Assets,
17 LP or Purpose Acquired LLC.

18 6. Holquin specifically represented to some investors that the property would be placed in the
19 name of Planned Assets LP at the close of escrow. This transfer never took place and after payment
20 of a purchase price of \$354,008 to the seller, (which funds had been wired to Gulf Title Co. at
21 Gulfport, Mississippi by several different investors) the property was recorded in the sole name of
22 Nick Holquin. As of the date of this Order the subject property is still registered in the individual
23 name of Nick Holquin. Holquin represented to Gulf Title Co. that he was authorized to hold the title
24 to the property in his name alone. The settlement date of the purchase of the land for Wrigleyville
25 Development was November 1, 2007, and the Warranty Deed in Harrison County, Mississippi
26 reflecting a transfer of title to the land from Wrigleyville Development Company to Nick Holquin
27 was recorded on November 2, 2007. The date the last investor wired funds to the Gulf Title account
28 of Wrigleyville Development was October 31, 2007.

1 7. The limited partnership interests offered or sold in Planned Assets LP are securities in the
2 form of investment contracts and were offered or sold in this state in an issuer transaction. The
3 Department of Corporations has not issued a permit or other form of qualification authorizing any
4 person to offer and/or sell these securities in this state. The membership interests offered or sold in
5 Purpose Acquired LLC that Holquin offered to investors in consideration of the transfer of funds to
6 Gulf Title Co. were securities, and these securities were offered or sold in this state in an issuer
7 transaction. The Department of Corporations has not issued a permit or other form of qualification
8 authorizing any person to offer and/or sell these securities in this state.

9 8. Holquin, while offering these securities, did not at any time disclose to any or all of the
10 investors that he had filed multiple bankruptcies in San Jose, California as follows:

- 11 a. Case Number 9350065, filed 01/05/1993
- 12 b. Case Number 9457475, filed 11/28/1994
- 13 c. Case Number 9759194, filed 10/30/1997
- 14 d. Case Number 9858178, filed 10/08/1998
- 15 e. Case Number 0053829, filed 07/27/2000

16 9. Holquin also failed to disclose to any investor, or all of them, the fact that he had been the
17 subject of numerous judgments and liens (over 40, ranging from unpaid debts to federal and state tax
18 liens) filed against him in California courts.

19 10. The California Corporations Commissioner is of the opinion that the securities in Planned
20 Assets LP and Purpose Acquired LLC were offered or sold in this state by means of oral or written
21 communications which included an untrue statement of a material fact or omitted to state a material
22 fact necessary in order to make the statements made, in the light of the circumstances under which
23 they were made, not misleading, in violation of section 25401 of the Corporate Securities Law of
24 1968.

25 11. The California Corporations Commissioner is of the opinion that the securities in Planned
26 Assets LP and Purpose Acquired LLC are securities subject to qualification under the California
27 Corporate Securities Law of 1968 and are being or have been offered or sold without being qualified
28 in violation of Corporations Code section 25110.

1 12. Pursuant to section 25532 of the Corporate Securities Law of 1968, Nick Holquin,
2 Planned Assets Portfolio Acquisition Group LP, Purpose Acquired Portfolio Assets LLC, NH The
3 Tax Firm Inc., and Nick Holquin dba CTA Tax & Financial Services are hereby ordered to desist and
4 refrain from offering or selling any security in the State of California, including but not limited to
5 investment contracts in the form of interests in any limited partnership, and/or units of membership in
6 any limited liability company by means of any written or oral communication which include an
7 untrue statement of a material fact or omits to state a material fact necessary in order to make the
8 statements made, in the light of the circumstances under which they were made, not misleading.

9 13. Pursuant to section 25532 of the Corporate Securities Law of 1968, Nick Holquin,
10 Planned Assets Portfolio Acquisition Group, Purpose Acquired Portfolio Assets LLC, NH The Tax
11 Firm, Inc., Nick Holquin dba CTA Tax & Financial Services are hereby ordered to desist and refrain
12 from the further offer or sale in the State of California of securities, including but not limited to
13 investment contracts in the form of interests in any limited partnership and/or units of membership in
14 any limited liability company, unless and until said securities have been qualified under the law, or
15 are exempt.

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

19
20 Dated: February 3, 2009
21 San Francisco, California

PRESTON DuFAUCHARD
California Corporations Commissioner

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23
24 By: _____
25 ALAN WEINGER
26 Lead Corporations Counsel
27 Enforcement Division
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