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9
10 BEFORE THE DEPARTMENT OF CORPORATIONS
11 OF THE STATE OF CALIFORNIA

12 In the Matter of the Accusation of THE) File Nos.: 603-4020
13 CALIFORNIA CORPORATIONS)
14 COMMISSIONER,) ORDER BARRING MARK ALAN HELSING
15 Complainant,) FROM ANY POSITION OF EMPLOYMENT,
16 vs.) MANAGEMENT OR CONTROL OF ANY
17 MARK ALAN HELSING, as an individual,) FINANCE LENDER AND/OR BROKER
18 Respondent.)
19)
20)
21)

22 The California Corporations Commissioner finds that:

23 1. Respondent, Mark Alan Helsing, is the sole owner of Sea View Investments (Mark
24 Alan Helsing, DBA), (hereinafter referred to as “Helsing” or “Respondent”). Helsing’s business Sea
25 View Investments (Mark Alan Helsing, DBA) is a finance lender licensed by the California
26 Corporations Commissioner (“Commissioner”) pursuant to the California Finance Lenders Law of
27 the State of California (California Financial Code § 22000 et seq.) (“CFLL”), for the location of
28 12341 Newport Avenue, #A-100, Santa Ana, California 92705.

1 2. The Department of Corporations issued Sea View Investments (Mark Alan Helsing,
2 DBA), a license pursuant to the CFLL on October 19, 2004 (“Finance lender license”). Pursuant to
3 Financial Code section 22700, the license does not expire unless surrendered, revoked, or suspended.

4 3. On or about May 28, 2008, the Department of Corporations (the Department)
5 conducted a regulatory examination of Sea View Investments (Mark Alan Helsing, DBA). During
6 the examination the Department of Corporations examiner, reviewed both open-end loans and
7 closed-end loans initiated by Helsing under the finance lender license.

8 4. As a result of the regulatory exam, the Department found that Helsing repeatedly
9 failed when making or negotiating loans, to take into consideration in determining the size and
10 duration of loans, the financial ability of the borrower to repay the loan violating California Code of
11 Regulations section 1452.

12 5. As a result of the regulatory exam, the Department found that the loans did not
13 contain supporting documentation of the borrower’s income. Additionally, the Department found
14 that the application dates for the loans and signing of the closing documents for the loans were the
15 same, indicating that Helsing relied on the income disclosed on the federal Fannie Mae Form 1003
16 (“Form 1003”) used for determining loan approval. Further, the Department found that most of the
17 loan files reviewed had incomplete Form 1003s.

18 6. The Department found that Helsing disbursed funds to borrowers in installments
19 against the desires of the borrowers. Helsing failed to provide documentation showing that he
20 disclosed to borrowers how loan proceeds would be disbursed and that the manner of disbursement
21 was accepted by the borrowers, in violation of CFLL Section 22317.5(a) which states in part that
22 “[o]n any loan secured by real property, a licensee may not do either of the following: (a) Fail to
23 disburse funds in accordance with a commitment to make a loan that is accepted by the applicant . .
24 .”

25 7. On or about July 18, 2008, the California Department of Real Estate suspended
26 Helsing’s license based on the Department of Real Estate paying two claims in the total amount of
27 \$100,000.00, out of it’s Real Estate Recovery Account. The two claimants received civil court
28 judgments against Helsing for fraud in the sale of the notes. The judgments arose from Helsing

1 failing to secure investors' money with mortgage assignments, and hiding loan payoffs to avoid
2 repaying investors. The judgments were based on activity substantially related to the activity
3 regulated by the Department pursuant to the CFLL.

4 8. The suspension by the Department of Real Estate is a disciplinary action providing
5 grounds for the Department to take disciplinary action against Helsing pursuant to CFLL Section
6 22705.1 which states in pertinent part that “[f]or any licensee, a disciplinary action taken by the
7 State of California, another state, an agency of the federal government, or another country for an
8 action substantially related to the activity regulated under this division may be grounds for
9 disciplinary action by the commissioner.”

10 9. Helsing failed to pay his yearly assessment fee in violation of CFLL Section 22107(d)
11 which provides in part that “ . . . [I]f a licensee fails to pay the assessment on or before the 30th day
12 of June following the day upon which payment is due, the commissioner may by order summarily
13 suspend or revoke the certificate issued to the licensee . . . ”

14 10. On August 15, 2008 the surety bond for Helsing expired and was not maintained, in
15 violation of CFLL Section 22112(a) which provides in pertinent part that “[a] licensee shall
16 maintain a surety bond in accordance with this subdivision in the amount of twenty-five thousand
17 dollars (\$25,000). . . ”

18 11. On or about October 30, 2008, the Department initiated action to revoke the finance
19 lender license of Sea View Investments (Mark Alan Helsing, DBA) pursuant to California Financial
20 Code section 22714(a)(1),(2), and (4). The Department initiated the revocation action based on the
21 above stated violations.

22 12. On October 30, 2008, the Commissioner issued a Notice of Intention to Issue an
23 Order Barring Respondent, Mark Alan Helsing, From Any Position of Employment, Management or
24 Control of Any Finance Lender, pursuant to California Financial Code Section 22169 (Notice of
25 Intention), Accusation/Statement of Issues, and accompanying documents and Mark Alan Helsing
26 was personally served with those documents on December 9, 2009. The Department has received no
27 request for a hearing or any other response from Helsing and the time to request a hearing has
28 expired.

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13. The above-described violations constitute grounds under Financial Code section 22169 to bar a person from any employment, management or control of any finance lender and/or broker.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that Mark Alan Helsing is hereby barred from any position of employment, management or control of any finance lender and/or broker. This order is effective as of the date hereof.

Dated: January 7, 2009
Sacramento, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Lead Corporations Counsel