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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 REVOKING FINANCE LENDERS
15 Complainant,) LICENSE OF SEA VIEW INVESTMENTS
) (MARK ALAN HELSING, DBA)
16 vs.)
17)
18 SEA VIEW INVESTMENTS (MARK ALAN)
19 HELSING, DBA),)
20 Respondent.)
21)
22)

22 The California Corporations Commissioner finds that:

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

1 California 92705, and is owned and operated by Mark Alan Helsing. The Department of
2 Corporations issued Sea View a license pursuant to the CFLL on October 19, 2004. Pursuant to
3 Financial Code section 22700, the license does not expire unless surrendered, revoked, or suspended.

4 2. Sea View offers two loan products, an open-end loan, and a closed-end loan. It is Sea
5 View’s practice to structure loans as open-end loans if the property used as collateral is owner-
6 occupied. Loans are structured as closed-end loans if the property is not owner-occupied.

7 3. The Department of Corporations (the Department) conducted a regulatory
8 examination of Sea View on May 28, 2008. During the examination the Department of
9 Corporations examiner, reviewed both open-end loans and closed-end loans initiated by Sea View
10 under the CFLL license. The Department found that the loans did not contain supporting
11 documentation of the borrower’s income. Additionally, the Department found that the application
12 dates for the loans and signing of the closing documents for the loans were the same, indicating that
13 Sea View relied on the income disclosed on the federal Fannie Mae Form 1003 (“Form 1003”) used
14 for determining the approval of the loans. Further, the Department found that most of the loan files
15 reviewed had incomplete Forms 1003s.

16 4. Sea View repeatedly failed when making or negotiating loans, to take into
17 consideration in determining the size and duration of loans, the financial ability of the borrower to
18 repay the loan in violation of California Code of Regulations, Title 10, Article 4, section 1452 which
19 states that “when making loans or negotiating loans, a finance company shall take into consideration,
20 in determining the size and duration thereof, the financial ability of the borrowers to repay the same .
21 . . .”

22
23 5. The Department found that Sea View disbursed funds to borrowers in installments
24 against the desires of the borrowers. Sea View failed to provide documentation showing that it
25 disclosed to borrowers how loan proceeds would be disbursed and that the manner of disbursement
26 was accepted by the borrowers, in violation of CFLL Section 22317.5(a) which states in part that
27 “[o]n any loan secured by real property, a licensee may not do either of the following: (a) Fail to
28

1 disburse funds in accordance with a commitment to make a loan that is accepted by the applicant . .
2 .”

3 6. The California Department of Real Estate suspended Sea View’s license on July 18,
4 2008, based on the Department of Real Estate paying two claims in the total amount of
5 \$100,000.00, out of it’s Real Estate Recovery Account. The two claimants received civil court
6 judgments against Sea View for fraud in the sale of the notes. The judgments arose from Sea View
7 failing to secure investors’ money with mortgage assignments, and hiding loan payoffs to avoid
8 repaying investors. The judgments were based on activity substantially related to the activity
9 regulated by the Department pursuant to the CFLL.

10 7. The suspension by the Department of Real Estate is a disciplinary action providing
11 grounds for the Department to take disciplinary action against Sea View pursuant to CFLL Section
12 22705.1 which states in pertinent part that “[f]or any licensee, a disciplinary action taken by the
13 State of California, another state, an agency of the federal government, or another country for an
14 action substantially related to the activity regulated under this division may be grounds for
15 disciplinary action by the commissioner.”

16 8. Sea View failed to pay the yearly assessment fee in violation of CFLL Section
17 22107(d) which provides in part that “ . . .[i]f a licensee fails to pay the assessment on or before the
18 30th day of June following the day upon which payment is due, the commissioner may by order
19 summarily suspend or revoke the certificate issued to the licensee . . .”

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

24 10. On October 30, 2008, the Commissioner issued a Notice of Intention to Issue Order
25 Revoking Finance Lenders Licenses, Accusation/Statement of Issues, and accompanying documents
26 against Sea View Investments (Mark Alan Helsing, DBA) based upon the above, and Sea View
27 Investments (Mark Alan Helsing, DBA) was personally served with those documents on December
28 9, 2008. The Department has received no request for a hearing from Sea View Investments (Mark

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Alan Helsing, DBA) and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the finance lender license issued by the Commissioner to Sea View Investments (Mark Alan Helsing, DBA) is hereby revoked. 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