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California Corporations Commissioner
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8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

10	In the Matter of)	CASE NO.
11	THE CALIFORNIA CORPORATIONS)	FILE NO. 603-4020
12	COMMISSIONER,)	
13	Complainant,)	
14	v.)	ACCUSATION
15	MARK ALAN HELSING, as an individual,)	
16)	
17	Respondent.)	

18 The Complainant is informed and believes, and based upon such information and belief,
19 alleges and charges Respondent as follows:

20 I. FACTS

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

27 2. The Department of Corporations issued Sea View Investments (Mark Alan Helsing,
28 DBA), a license pursuant to the CFL on October 19, 2004 (“Finance lender license”). Pursuant to

1 Financial Code section 22700, the license does not expire unless surrendered, revoked, or suspended.

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

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

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

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

23 7. On or about July 18, 2008, the California Department of Real Estate suspended
24 Helsing’s license based on the Department of Real Estate paying two claims in the total amount of
25 \$100,000.00, out of it’s Real Estate Recovery Account. The two claimants received civil court
26 judgments against Helsing for fraud in the sale of the notes. The judgments arose from Helsing
27 failing to secure investors’ money with mortgage assignments, and hiding loan payoffs to avoid
28 repaying investors. The judgments were based on activity substantially related to the activity

1 regulated by the Department pursuant to the CFLL.

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

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

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

16 11. On or about October 31, 2008, the Department initiated action to revoke the finance
17 lender license of Sea View Investments (Mark Alan Helsing, DBA) pursuant to California Financial
18 Code section 22714(a)(1),(2), and (4). The Department initiated the revocation action based on the
19 above stated violations.

20 II. AUTHORITY

21 California Financial Code section 22169 provides in part:

22 (a) The commissioner may, after appropriate notice and opportunity for hearing, by order . . .
23 bar from any position of employment, management or control any finance lender, broker, or
any other person, if the commissioner finds either of the following:

24 (1) That the . . . bar is in the public interest and that the person has committed or
25 caused a violation of this division . . . which violation was either known or should
26 have been known by the person committing it or has caused material damage to the
finance lender, or to the public.

27 (d) Persons suspended or barred under this section are prohibited from participating in any
28 business activity of a finance lender and from engaging in any business activity on the
premises where a finance lender is conducting business.

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III. CONCLUSION

The Commissioner finds that, by reason of the foregoing, Respondent violated California Financial Code sections 22107(d), 22112(a), 22317.5(a), 22705.1, and California Code of Regulations section 1452, and it is in the best interest of the public to bar Respondent Mark Alan Helsing from any position of employment, management or control of any finance lender.

Complainant finds that Helsing committed numerous violations of the CFLL and the California Code of Regulations and these violations were either known or should have been known by Mark Alan Helsing as the sole owner of the business, and the violations caused material damage to the finance lender and to the public.

WHEREFORE, IT IS PRAYED that an Order be entered barring Respondent, Mark Alan Helsing from participating in any activity as a finance lender and from engaging in any business activity on the premises where a finance lender is conducting business pursuant to CFLL section 22169(a) and (d).

Dated: October 31, 2008
Sacramento, California

California Corporations Commissioner

By _____
Mary Ann Smith
Senior Corporations Counsel