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2 **STATE OF CALIFORNIA**
3 **BUSINESS, TRANSPORTATION AND HOUSING AGENCY**
4 **DEPARTMENT OF BUSINESS OVERSIGHT**

5 TO: Robyn Lee
6 1777 Borel Place, Suite 415
7 San Mateo, CA 94402

8 James M. Clark, President
9 Western America Equities LLC
10 11235 S.E. 6th Street, Suite 230
11 Bellevue, WA 98004

12 **DESIST AND REFRAIN ORDER**
13 **(For violations of section 25110 of the Corporations Code)**

14 The Commissioner of Business Oversight finds that:

15 1. At all relevant times, Robyn Lee (“Lee”) was a registered representative of
16 Independent Financial Group, LLC. At all relevant times, her place of business was 1777 Borel
17 Place, Suite 415, San Mateo, CA 94402.

18 2. Western America Equities LLC (“Western America”) is a limited liability company
19 organized under the laws of Washington on September 2, 2003. At all relevant times, its principal
20 place of business was 11235 S.E. 6th Street, Suite 230, Bellevue, WA 98004

21 3. At all relevant times, James M. Clark (“Clark”) was the president of Western America.

22 4. Western America is the manager of WA Gilbert Acquisitions, LLC. WA Gilbert
23 Acquisitions, LLC was the issuer of tenancy in common interests in Gilbert Commerce Center, a
24 multi-tenant office park in Gilbert, Arizona.

25 5. Beginning in 2008 or earlier, Lee, Clark, and Western America offered and sold
26 securities in the form of tenancy in common interests issued by WA Gilbert Acquisitions, LLC.

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6. These securities were offered or sold in this state in issuer transactions. The Department of Business Oversight (formerly the Department of Corporations) has not issued a permit or other form of qualification authorizing any person to offer or sell these securities in this state.

7. Lee, Clark, and Western America, acting directly or through their agents, offered and sold these securities by means of general solicitation, including the solicitation of one or more California residents.

Based upon the foregoing findings, the Commissioner of Business Oversight is of the opinion that the tenancy in common interests that are being or have been offered or sold by Robyn Lee, James M. Clark, and Western America Equities LLC are securities subject to qualification under the California Corporate Securities Law of 1968 and are being or have been offered or sold without being qualified in violation of Corporations Code section 25110. Pursuant to Corporations Code section 25532, Robyn Lee, James M. Clark, and Western America Equities LLC are hereby ordered to desist and refrain from the further offer or sale in the State of California of securities, including but not limited to tenancy in common interests, unless and until qualification has been made under the law or unless exempt.

This Order is necessary, in the public interest, for the protection of investors and consistent with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

Dated: October 7, 2013
Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division