



1           7.       At least one person provided money to Rivas to invest in this Savant joint venture  
2 under the terms of a “Joint Venture Agreement.” This Joint Venture Agreement identifies Savant’s  
3 counterparty as an “Investor” and required the investor to provide money to Savant under the terms  
4 of the agreement. Under the Joint Venture Agreement, Rivas retained 100% ownership in Savant,  
5 and Savant retained 100% of the monthly revenue from the purchased properties, minus rent, utilities,  
6 and other costs. In exchange, the Investor was entitled to “Guaranteed Distributions” of \$1,000.00  
7 per month for each property purchased.

8           8.       The “Joint Venture Agreement” was a security and was neither qualified nor exempt  
9 from the qualification requirement under the CSL. The Department of Financial Protection and  
10 Innovation has not issued a permit or other form of qualification authorizing Rivas or Savant to sell  
11 these securities in California.

12           10.      Neither Rivas nor Savant attempted to investigate whether this investor was properly  
13 accredited and suitable to invest in an unregistered security.

14           11.      Neither Rivas nor Savant made the regular monthly payments as agreed to in the Joint  
15 Venture Agreement.

16           Based on the foregoing findings, the Commissioner of Financial Protection and Innovation is  
17 of the opinion that the securities offered and sold by Nicholas Christopher Rivas and Savant  
18 Financial, LLC were subject to qualification under the CSL and have been or are being offered or  
19 sold without first being qualified in violation of Corporations Code section 25110.

20           Moreover, the Commissioner of Financial Protection and Innovation is of the opinion that  
21 Nicholas Christopher Rivas has violated Corporations Code section 25110 by knowingly or directly  
22 controlling or inducing or providing substantial assistance to Savant Financial, LLC to violate  
23 section 25110 within the meaning of Corporations Code section 25403, subdivisions (a) and (b).

24           Pursuant to Corporations Code section 25532, Nicholas Christopher Rivas and Savant  
25 Financial, LLC are hereby ordered to desist and refrain from the further offer or sale of securities,  
26 including but not limited to joint venture agreements, until the qualification requirements of the CSL  
27 have been met.

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

3 Dated: February 4, 2021  
4 Sacramento, California

MANUEL P. ALVAREZ  
Commissioner of Financial Protection and Innovation



6 By \_\_\_\_\_  
7 MARY ANN SMITH  
8 Deputy Commissioner  
9 Enforcement Division  
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