

1 STATE OF CALIFORNIA
2 BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
3 DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

4 TO: Maria Dulce Pino Dickerson
5 Creative Legal Fundings in CA
6 6212 N. Point Way
7 Sacramento, California, 95831

8 DESIST AND REFRAIN ORDER

9 (For Violations of California Corporations Code sections 25110 and 25401)

10 The Commissioner of Financial Protection and Innovation (Commissioner), based on
11 information and belief, finds that:

12 1. At all relevant times, Creative Legal Fundings in CA, also known as “Creative
13 Legal Funding’s in CA” (Creative Legal) is a California corporation that has maintained principal
14 places of business at 6790 Arabella Way, Sacramento, California, 95831 and 6212 N. Point Way,
15 Sacramento, California, 95831. Creative Legal was incorporated in California in 2020.

16 2. At all relevant times, Maria Dulce Pino Dickerson aka Dulce Pino (Pino) has been
17 an executive, control person, and the registered agent for service of process for Creative Legal.

18 3. Since at least 2022, Pino and Creative Legal have offered and sold investment
19 contracts in various forms with titles such as, “General Investors Agreement”, “Investors
20 Agreement”, “General Partnership/Investors Agreement” and “General Partnership Agreement” to
21 investors in California and elsewhere. These investment contracts are securities under the
22 Corporate Securities Law of 1968 (Cal. Corp. Code § 25000 et seq.), thus subject to regulation by
23 the Commissioner.

24 4. The purported purpose of Creative Legal’s securities offering is and was to raise
25 capital to provide loans to “accident attorneys”.

26 5. Pino and Creative Legal identified prospective investors through networking and
27 referrals. Pino and Creative Legal mainly targeted members of the Filipino community, both in
28 California and elsewhere. Pino personally made sales pitches to prospective investors.

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1 6. Pino cultivated a lavish public image. Pino represented to investors that she was a
2 beauty pageant queen and a former “Ms. Woman Nevada”. Pino also hosted at least one investor
3 in a Las Vegas hotel suite to pitch them on investing in Creative Legal.

4 7. Pino represented to potential investors that if they invested with Creative Legal,
5 they would receive an ongoing monthly payment equal to 10% of their investment capital.

6 8. Pino described the monthly payment as “guaranteed” to some potential investors.
7 Pino even went so far as to tell some potential investors that these monthly payments would be
8 guaranteed “as long as there are cars on the road”.

9 9. Creative Legal’s investment contracts included representations that informed
10 potential investors that the founders of Creative Legal had raised \$750,000 as of April 2020, and
11 \$3,520,000 as of April 2021.

12 10. Additionally, Pino represented to potential investors that they would be able to
13 withdraw their original investment within 30 days of providing written notice.

14 11. Together, these representations conveyed to investors that their investments would
15 be secure, risk-free, and accessible if they needed their money back.

16 12. Investors typically received at least one of the promised 10% monthly payments.
17 However, beginning in at least early 2023, some investors noticed their payments arriving late or
18 not at all.

19 13. Around this time, Pino began telling investors that Creative Legal’s bank account
20 had been frozen due to a money laundering investigation by her bank, and that the investigation
21 was causing the late payments.

22 14. Investors repeatedly raised concerns to Pino and Creative Legal about the status of
23 their investments, and some investors made formal withdrawal requests that were acknowledged by
24 Creative Legal. Despite this, Pino and Creative Legal have refused to return money to these
25 investors.

26 15. As concerns about Creative Legal grew, some investors requested to know whether
27 Creative Legal had lent money to any accident attorneys at all. Pino refused to disclose identities
28 of any clients of Creative Legal, claiming they were confidential.

1 16. Since at least 2022, Pino and Creative Legal have offered and sold investment
2 contracts in various forms with titles such as, “General Investors Agreement”, “Investors
3 Agreement”, “General Partnership/Investors Agreement” and “General Partnership Agreement” to
4 investors in California and elsewhere. These investment contracts are securities under the
5 Corporate Securities Law of 1968 (Cal. Corp. Code § 25000 et seq.), thus subject to regulation by
6 the Commissioner.

7 17. The securities were offered or sold in California in issuer transactions. The
8 Department has not issued a permit or other form of qualification authorizing any person to offer
9 and sell these securities in the state of California.

10 18. In connection with the offers and sales of these securities, Pino and Creative Legal
11 made, or caused to be made, misrepresentations of material facts to current and prospective
12 investors. These misrepresentations included, but were not limited to, the following:

- 13 a) Creative Legal would pay investors an ongoing monthly payment equal to 10%
14 of their investment capital. However, Creative Legal stopped issuing monthly
15 payments to some investors beginning in early 2023.
- 16 b) Creative Legal would allow investors to withdraw their initial investment capital
17 after 30 days’ written notice. However, investors requested to withdraw their
18 initial investment without success.

19 19. In connection with the offers and sales of these securities, Pino and Creative Legal
20 omitted to state to current and prospective investors, or caused to be omitted, material facts
21 necessary to make statements made, in light of the circumstances under which they were made, not
22 misleading. These omissions included, but were not limited to, the following:

- 23 a) Pino and Creative Legal failed to disclose that Pino had filed for bankruptcy at
24 least three times, including in 2008, 2014, and 2019. (Petition No. 19-20262
25 (Bankr. E.D.Ca. 2019); Petition No. 14-29893 (Bankr. E.D.Ca. 2014); Petition
26 No. 08-22747 (Bankr. E.D.Ca. 2008)).

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1 Based on the foregoing findings of fact, the Commissioner is of the opinion that Pino and
2 Creative Legal have engaged in the offer and sale of securities, in the form of investment contracts.
3 These securities have not been qualified under the Corporate Securities Law of 1968, in violation
4 of Corporations Code section 25110.

5 Pursuant to Corporations Code section 25532, Maria Dulce Pino Dickerson, Creative Legal
6 Fundings in CA, and their successors and assignees ARE HEREBY ORDERED to desist and
7 refrain from the further offer or sale of securities in the State of California, including but not
8 limited to investment contracts, unless and until qualification has been made under said law or
9 unless exempt.

10 In addition, the Commissioner is of the opinion that Pino and Creative Legal have offered
11 and sold securities by means of written and oral communications that included untrue statements of
12 material fact and omissions of material fact necessary to make the statements, in light of the
13 circumstances under which they were made, not misleading, in violation of California Corporations
14 Code section 25401.

15 Pursuant to California Corporations Code section 25532, Maria Dulce Pino Dickerson,
16 Creative Legal Fundings in CA, and their successors and assignees ARE HEREBY ORDERED to
17 desist and refrain from offering or selling any security in the State of California by means of any
18 written or oral communication which includes an untrue statement of a material fact or omits to
19 state a material fact necessary to make the statements, in light of the circumstances under which
20 they were made, not misleading.

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

Dated: November 17, 2023

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By:

MARY ANN SMITH
Deputy Commissioner
Enforcement Division