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BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of the Accusation of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, v. HANSUELI OVERTURF, Respondent.	OAH CASE NO: 2011100327 FILE NO. 45752 STIPULATION TO DESIST AND REFRAIN ORDER AND SUSPENSION FROM ANY POSITION OF EMPLOYMENT, MANAGEMENT OR CONTROL OF ANY INVESTMENT ADVISER, BROKER-DEALER OR COMMODITY ADVISER Date: June 18-20, 2012 Time: 9:00 a.m. Place: 2349 Gateway Oaks Drive, Ste. 200 Sacramento, CA 95833

This Stipulation ("Stipulation") is entered into as of the date signed by all parties, by and between the Complainant, the California Corporations Commissioner ("Commissioner"), and Respondent, Hansueli Overturf ("Overturf") (hereinafter collectively "the Parties").

RECITALS

This Stipulation is made with reference to the following facts:

A. On or about August 19, 2011, the Commissioner issued two actions against Respondent: (1) an Accusation to enter an order to bar respondent Overturf (CRD # 4138916) from

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any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser pursuant to Corporations Code section 25213 and (2) a Desist and Refrain Order prohibiting Respondent from engaging in the offer or sale of any security in the State of California, including, but not limited to investment contracts by means of any written or oral communication which includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

B. From July of 2003 to December of 2008, Overturf was a registered representative with Raymond James Financial Services, Inc. ("Raymond James"), a licensed broker-dealer. Overturf operated out of an office located at 833 9th Street, Arcata, California 95521.

C. Beginning in or about January 2004, Overturf offered and sold securities in the form of investment contracts to California residents. The purported purpose of the offering was that Overturf would locate houses for investors to purchase, and Overturf would manage the properties for several years, after which he would sell the properties and split the profits with investors. At all relevant times Overturf was a registered representative at Raymond James.

D. In connection with the offer and sale of these securities, Overturf sold the securities to his Raymond James clients, without the approval of Raymond James. Overturf misrepresented to investors that the investment was a product offered by Raymond James, when it was not. Additionally, Overturf misrepresented to investors that he would be able to find other Raymond James clients to purchase the properties, when he knew that Raymond James had instructed him not to conduct real estate business with Raymond James clients.

NOW, THEREFORE, for good and valuable consideration, and the terms and conditions set forth herein, the parties stipulate as follows:

TERMS AND CONDITIONS

WHEREAS, Respondent admits the jurisdiction of the California Department of Corporations over him and over the subject matter of this Stipulation;

1. Purpose. It is the intention of the parties to resolve this matter without the necessity of an administrative hearing or other litigation.

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2. Waiver of Hearing Rights. Respondent acknowledges his right to a hearing under the California Corporations Code in connection with the Accusation and Desist and Refrain Order and hereby waives that right to a hearing, and to any reconsideration, appeal, or other right to review which may be afforded pursuant to the California Corporations Code, the California Administrative Procedure Act ("APA"), the California Code of Civil Procedure, or any other provision of law, and by waiving such rights, consents to the agreement becoming final.

3. Independent Legal Advice. Each of the Parties represents, warrants, and agrees that it has received or been advised to seek independent legal advice from its attorneys with respect to the advisability of executing this Stipulation.

4. Admissions. Respondent neither admits nor denies the facts and findings stated in the Accusation and Desist and Refrain Order attached hereto as Exhibit A and B.

5. Suspension. Respondent hereby agrees to a three year suspension, beginning on the date that this Stipulation is executed by both parties, from any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser. The suspension precludes Respondent from engaging in any activities related to any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser.

6. Desist and Refrain Order. Respondent, without admitting or denying any of the findings contained within the Desist and Refrain Order ("Order"), in the form attached hereto as Exhibit A, hereby agrees and stipulates to the Order. Respondent stipulates and agrees to the finality of the Order. Respondent further understands and agrees that the Order remains in effect and is public, and that Respondent shall not make any statement or representation that is inconsistent with this Stipulation or the Order.

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7. Future Actions by the Commissioner. The Commissioner reserves the right to bring any future actions against Respondent for any and all unknown or future violations of the Corporations Code. This Stipulation shall not serve to exculpate Respondent from liability for any and all unknown or future violations of the Corporations Code. If it is found, after the execution of this Stipulation that Respondent has at any time violated any of the statutes and/or rules set forth in the Accusation, Desist and Refrain Order or Stipulation, the Commissioner reserves the right to take further action against Respondent, including but not limited to, imposing penalties and requesting restitution for all violations of the Corporations Code originated in breach of this Stipulation. Respondent agrees and acknowledges that nothing in this Stipulation shall preclude the Commissioner or his agents, officers, or employees, to the extent authorized by law, from referring any evidence or information regarding this matter to any other state or federal law enforcement official, or from assisting, cooperating, or co-prosecuting with regards to any investigation and/or action.

8. Stipulation Coverage. This Stipulation is intended by both parties to constitute a full, final and complete resolution of the dispute. Each of the parties represents, warrants, and agrees that in executing this Stipulation, it has relied solely on the statements set forth herein and the advice of its own counsel and has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Agreement; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Agreement.

9. Full Integration. This Stipulation, including the attached Accusation and Desist and Refrain Order, is the final written expression and the complete and exclusive statement of all the agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements, negotiations,

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representations, understandings, and discussions between and among the parties, their respective representatives, and any other person or entity.

10. No Presumption From Drafting. In that the parties have had the opportunity to draft, review and edit the language of this Stipulation, no presumption for or against any party arising out of drafting all or any part of this Stipulation will be applied in any action relating to, connected to, or involving this Stipulation. Accordingly, the parties waive the benefit of California Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

11. Effective Date. This Stipulation shall become effective when signed by both Parties. The Commissioner shall file this Stipulation with the Office of Administrative Hearings five days after execution by the parties.

12. Counterparts. This Stipulation may be executed in one or more counterparts, each of which shall be an original but all of which, together, shall be deemed to constitute a single document. A fax signature shall be deemed the same as an original signature.

13. Modifications and Qualified Integration. No amendment, change or modification of this Stipulation shall be valid or binding to any extent unless it is in writing and signed by all of the parties affected by it.

14. Authority For Settlement. Respondent covenants that it possesses all necessary capacity and authority to sign and enter into this Stipulation. Each Party warrants and represents that such Party is fully entitled and duly authorized to enter into and deliver this Stipulation. In particular, and without limiting the generality of the foregoing, each Party warrants and represents that it is fully entitled to enter into the covenants, and undertake the obligations set forth herein.

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15. Public Record. Respondent acknowledges that this Stipulation is a public record.

16. Voluntary Agreement. Respondent represents that no promises of any kind or nature whatsoever were made to induce Respondent to enter into this Stipulation, and that this Stipulation is a voluntary act on the part of Respondent; the Parties each represent and acknowledge that he is executing this Stipulation completely voluntarily and without any duress or undue influence of any kind from any source.

IN WITNESS WHEREOF, the Parties hereto have approved and executed this Stipulation on the dates set forth opposite their respective signatures.

PRESTON DuFAUCHARD,
California Corporations Commissioner

Date: 11/15/11 By_____
ALAN S. WEINGER
Deputy Commissioner

Date: 10/31/2011 By_____
HANSUELI OVERTURF

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