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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

LOUIS V. SCHOOLER and FIRST
FINANCIAL PLANNING
CORPORATION d/b/a WESTERN
FINANCIAL PLANNING
CORPORATION,

Defendants.

Case No. 12 CV 2164 GPC JMA

**PRELIMINARY INJUNCTION ORDER
AND ORDER APPOINTING THOMAS
C. HEBRANK PERMANENT
RECEIVER**

///

1 Having considered the proposed preliminary injunction order submitted by
2 plaintiff Securities and Exchange Commission (“Commission”); the objections to
3 the proposed order by defendants Louis V. Schooler (“Schooler”) and First
4 Financial Planning Corporation d/b/a Western Financial Planning Corporation
5 (“Western”) (together, “Defendants”); the Commission’s response to Defendants’
6 objections; the response of the receiver Thomas C. Hebrank (“Receiver”) to
7 Defendants’ objections; and Defendants’ reply to the Commission’s and the
8 Receiver’s responses, the Court hereby issues a preliminary injunction and
9 appoints a permanent receiver as set forth herein.

10 This matter came before the Court upon an Order to Show Cause Re
11 Preliminary Injunction and the Receiver’s Second Report and Proposal Regarding
12 the Assets of Western and Louis Schooler. The Court, having considered the
13 evidence and argument presented to the Court in this matter, finds that:

- 14 A. This Court has jurisdiction over the parties to, and the subject matter
15 of, this action.
- 16 B. The Commission has established a prima facie case that Defendants,
17 and each of them, have engaged in, are engaging in, and are about to
18 engage in transactions, acts, practices and courses of business that
19 constitute violations of Sections 5(a) and 5(c) of the Securities Act of
20 1933 (“Securities Act”), 15 U.S.C. §§ 77e(a) & 77e(c).
- 21 C. The Commission has established a reasonable likelihood that the
22 violations of Defendants will be repeated unless they are restrained
23 and enjoined.

24 **I.**

25 IT IS HEREBY ORDERED that Schooler and Western, and their officers,
26 agents, servants, employees, attorneys, subsidiaries and affiliates, and those
27 persons in active concert or participation with any of them who receive actual
28 notice of this Order, by personal service or otherwise, and each of them, be and

1 hereby are preliminarily enjoined from, directly or indirectly, in the absence of any
2 applicable exemption:

3 (a) Unless a registration statement is in effect as to a security, making use
4 of any means or instruments of transportation or communication in
5 interstate commerce or of the mails to sell such security through the
6 use or medium of any prospectus or otherwise;

7 (b) Unless a registration statement is in effect as to a security, carrying or
8 causing to be carried through the mails or in interstate commerce, by
9 any means or instruments of transportation, any such security for the
10 purpose of sale or for delivery after sale; or

11 (c) Making use of any means or instruments of transportation or
12 communication in interstate commerce or of the mails to offer to sell
13 or offer to buy through the use or medium of any prospectus or
14 otherwise any security, unless a registration statement has been filed
15 with the Commission as to such security, or while the registration
16 statement is the subject of a refusal order or stop order or (prior to the
17 effective date of the registration statement) any public proceeding or
18 examination under Section 8 of the Securities Act, 15 U.S.C. § 77h

19 in violation of Section 5 of the Securities Act, 15 U.S.C. § 77e.

20 **II.**

21 IT IS FURTHER ORDERED that, except as otherwise ordered by this
22 Court, defendants Schooler and Western, and their officers, agents, servants,
23 employees, attorneys, subsidiaries, and affiliates, and those persons in active
24 concert with them, who receive actual notice of this Order, by personal service or
25 otherwise, and each of them, be and hereby are preliminarily enjoined from,
26 directly or indirectly, transferring, assigning, selling, hypothecating, changing,
27 wasting, dissipating, converting, concealing, encumbering, or otherwise disposing
28 of, in any manner, any funds, assets, securities, claims or other real or personal

1 property, including any notes or deeds of trust or other interest in real property,
2 wherever located, of Western, its subsidiaries, or the entities listed on Schedule 1
3 and Schedule 2, owned by, controlled by, managed by or in the possession or
4 custody of any of them and from transferring, encumbering dissipating, incurring
5 charges or cash advances on any debit or credit card of the credit arrangement of
6 Western, its subsidiaries, or the entities listed on Schedule 1 and Schedule 2.

7 **III.**

8 IT IS FURTHER ORDERED that Thomas C. Hebrank is appointed as
9 permanent receiver of Western, its subsidiaries, and the entities listed on Schedule
10 1, with full powers of an equity receiver, including, but not limited to, full power
11 over all funds, assets, collateral, premises (whether owned, leased, occupied, or
12 otherwise controlled), choses in action, books, records, papers and other property
13 belonging to, being managed by or in the possession of or control of Western, its
14 subsidiaries, or the entities listed on Schedule 1, and that such receiver is
15 immediately authorized, empowered and directed:

- 16 A. to have access to and to collect and take custody, control, possession,
17 and charge of all funds, assets, collateral, premises (whether owned,
18 leased, occupied, or otherwise controlled), choses in action, books,
19 records, papers and other real or personal property, wherever located,
20 of or managed by Western, its subsidiaries, or the entities listed on
21 Schedule 1, with full power to sue, foreclose, marshal, collect,
22 receive, and take into possession all such property including access to
23 and taking custody, control, and possession of all such Western
24 property, and that of its subsidiaries or the entities listed on Schedule
25 1; the permanent receiver shall have authority to enter and secure only
26 that portion of the premises located at 5186 Carroll Canyon Road, San
27 Diego, CA 92121, that is leased, used by, or in the custody, control,
28

1 or possession of Western, its subsidiaries, or the entities listed on
2 Schedule 1, including by locksmith and change of key;

3 B. to have control of, and to be added as the sole authorized signatory
4 for, all accounts of the entities in receivership or otherwise listed on
5 Schedule 1 or Schedule 2, including all accounts at any bank, title
6 company, escrow agent, financial institution or brokerage firm
7 (including any futures commission merchant) (1) which has
8 possession, custody or control of any assets or funds of Western, its
9 subsidiaries, or the entities listed on Schedule 1 or Schedule 2, or (2)
10 which maintains accounts over which Western, its subsidiaries, or the
11 entities listed on Schedule 1 or Schedule 2, and/or any of their
12 employees or agents (solely in their capacity as employees or agents
13 of such entities) have signatory authority;

14 C. to conduct such investigation and discovery as may be necessary to
15 locate and account for all of the assets of or managed by Western, its
16 subsidiaries, or the entities listed on Schedule 1 and Schedule 2, and
17 to engage and employ attorneys, accountants and other persons to
18 assist in such investigation and discovery;

19 D. to take such action as is necessary and appropriate to preserve and
20 take control of and to prevent the dissipation, concealment, or
21 disposition of any assets of or managed by Western, its subsidiaries,
22 or the entities listed on Schedule 1 and Schedule 2;

23 E. to make an accounting, as soon as practicable, to this Court of the
24 assets and financial condition of Western and to file the accounting
25 with the Court and deliver copies thereof to all parties;¹
26

27 ¹ Defendants request that the Receiver's accounting report to this Court be filed under seal. The
28 Court finds, however, that – other than stating in a conclusory fashion that private, sensitive,
and proprietary information will be disclosed – Defendants have failed to demonstrate good

- 1 F. to make such payments and disbursements from the funds and assets
2 taken into custody, control, and possession or thereafter received by
3 him, and to incur, or authorize the making of, such agreements as may
4 be necessary and advisable in discharging his duties as permanent
5 receiver;
- 6 G. to employ attorneys, accountants, and others to investigate and, where
7 appropriate, to institute, pursue, and prosecute all claims and causes of
8 action of whatever kind and nature which may now or hereafter exist
9 as a result of the activities of present or past employees or agents of
10 Western, its subsidiaries, or the entities listed on Schedule 1 and
11 Schedule 2; and
- 12 H. to have access to and monitor all mail, electronic mail, and video
13 phone of the entities in receivership in order to review such mail,
14 electronic mail, and video phone which he or she deems relates to
15 their business and the discharging of his duties as permanent receiver.
- 16 I. to operate and control the content of information posted on any
17 Internet website maintained by Western, its subsidiaries, and the
18 entities listed on Schedule 1.
- 19 J. to exercise all the lawful powers of Western, its subsidiaries, and the
20 entities listed on Schedule 1, and their officers, directors, employees,
21 representatives, partners, or persons who exercise similar powers and
22 perform similar duties.²

24 cause for sealing the Receiver's accounting report. The Court further finds that the public,
25 particularly the investors in this case, have a significant interest in Western's affairs given their
relationship with Western as general partners.

26 ² Defendants request that counsel of record for Western in this matter be permitted to continue to
27 serve as such. The Commission and the Receiver oppose this request as one contrary to the
principle that the Receiver has complete control over Western.

28 The Court has broad discretion to determine the appropriate action to be taken in the
administration of a receivership. See SEC v. Hardy, 803 F.2d 1034, 1037-39 (9th Cir. 1986).

1 **IV.**

2 IT IS FURTHER ORDERED that defendant Western, its subsidiaries, and
3 the entities listed on Schedule 1, and their officers, agents, servants, employees and
4 attorneys, and any other persons who are in custody, possession or control of any
5 assets, collateral, books, records, papers or other property of or managed by any of
6 the entities in receivership, shall forthwith give access to and control of such
7 property to the permanent receiver.

8 **V.**

9 IT IS FURTHER ORDERED that no officer, agent, servant, employee or
10 attorney of Western, its subsidiaries, and the entities listed on Schedule 1, shall
11 take any action or purport to take any action, in the name of or on behalf of
12 Western, its subsidiaries, and the entities listed on Schedule 1, without the written
13 consent of the permanent receiver or order of this Court.

14 **VI.**

15 IT IS FURTHER ORDERED that, except by leave of this Court, during the
16 pendency of this receivership, all clients, investors, trust beneficiaries, note
17 holders, creditors, claimants, lessors and all other persons or entities seeking relief
18 of any kind, in law or in equity, from Western, its subsidiaries, or the entities listed
19 on Schedule 1 and Schedule 2, and all persons acting on behalf of any such
20 investor, trust beneficiary, note holder, creditor, claimant, lessor, consultant group
21

22 Here, the Court appointed a receiver to operate Western long enough to clarify Western's
23 financial affairs. Whether a receivership will remain necessary after the Receiver renders an
24 accounting is unknown. The Commission must still prove its case, and the Receiver – who
25 was appointed for the benefit of investors – stands in conflict with Western's interests as a
26 defendant. The Receiver's counsel, for example, would not be in a position to respond to
27 discovery requests directed toward Western. Moreover, Defendants' Motion to Dismiss
28 remains pending, and it is unknown at this time whether the Court will require oral argument
on that motion. Accordingly, the Court concludes that Western should continue to be
represented for the time being. The Court, however, will require Western's counsel to submit a
fee application before any attorney fees or costs are paid from the receivership estate. All such
fees and costs must be reasonably and necessarily incurred in support of Western's defense.
The Receiver remains in control of Western and its day-to-day operations as he continues his
work on clarifying Western's financial affairs.

1 or other person, including sheriffs, marshals, servants, agents, employees and
2 attorneys, are hereby restrained and enjoined from, directly or indirectly, with
3 respect to these persons and entities:

- 4 A. commencing, prosecuting, continuing or enforcing any suit or
5 proceeding (other than the present action by the Commission or any
6 other action by the government) against any of them;
- 7 B. using self-help or executing or issuing or causing the execution or
8 issuance of any court attachment, subpoena, replevin, execution or
9 other process for the purpose of impounding or taking possession of
10 or interfering with or creating or enforcing a lien upon any property or
11 property interests owned by or in the possession of Western, its
12 subsidiaries, or the entities listed on Schedule 1 and Schedule 2; and
- 13 C. doing any act or thing whatsoever to interfere with taking control,
14 possession or management by the permanent receiver appointed
15 hereunder of the property and assets owned, controlled or managed by
16 or in the possession of Western, its subsidiaries, or the entities listed
17 on Schedule 1 and Schedule 2, or in any way to interfere with or
18 harass the permanent receiver or his attorneys, accountants,
19 employees, or agents or to interfere in any manner with the discharge
20 of the permanent receiver’s duties and responsibilities hereunder.³

21 **VII.**

22 IT IS FURTHER ORDERED that defendants Schooler and Western, and
23 their subsidiaries, affiliates, officers, agents, servants, employees and attorneys,
24 and the entities listed on Schedule 1 and Schedule 2, shall cooperate with and assist
25

26 ³ Defendants request that Schooler be covered by the litigation stay provided in this section. The
27 Court, however, agrees with the Commission that, since Schooler’s assets are neither frozen
28 nor subject to the receivership, there is no purpose for extending the litigation stay to cover
claims against Schooler, as a primary purpose of the stay is to prevent interference with the
Receiver’s work. Accordingly, Defendants’ request is denied.

1 the permanent receiver and shall take no action, directly or indirectly, to hinder,
2 obstruct, or otherwise interfere with the permanent receiver or his attorneys,
3 accountants, employees or agents, in the conduct of the permanent receiver's duties
4 or to interfere in any manner, directly or indirectly, with the custody, possession,
5 management, or control by the permanent receiver of the funds, assets, collateral,
6 premises, and choses in action described above.

7 VIII.

8 IT IS FURTHER ORDERED that defendant Western, its subsidiaries, and
9 the entities listed on Schedule 1 and Schedule 2, shall pay the costs, fees and
10 expenses of the permanent receiver incurred in connection with the performance of
11 his duties described in this Order, including the costs and expenses of those
12 persons who may be engaged or employed by the permanent receiver to assist him
13 in carrying out his duties and obligations. All applications for costs, fees, and
14 expenses for services rendered in connection with the receivership other than
15 routine and necessary business expenses in conducting the receivership, such as
16 salaries, rent, and any and all other reasonable operating expenses, shall be made
17 by application setting forth in reasonable detail the nature of the services and shall
18 be heard by the Court, such applications to be filed with the Court no less
19 frequently than bi-monthly.⁴

20 IX.

21 IT IS FURTHER ORDERED that no bond shall be required in connection
22 with the appointment of the permanent receiver.⁵ Except for an act of gross
23

24 ⁴ The parties agreed to monthly applications. The Court, however, finds bi-monthly applications
25 sufficient.

26 ⁵ Defendants ask the Court to require a \$10 million bond. The Court has discretion to require a
27 bond but is not required to do so. SEC v. Universal Financial, 760 F.2d 1034, 1039 (9th Cir.
28 1985). The Court finds Defendants have failed to demonstrate that a bond is necessary.
Further, given the expense of such a bond, the Court finds a bond would needlessly "deplete
further the resources available to [i]nvestors and others with an interest in the receivership
estate." See id. Thus, the Court denies Defendants request for a bond.

1 negligence, the permanent receiver shall not be liable for any loss or damage
 2 incurred by any of the defendants, their officers, agents, servants, employees and
 3 attorneys or any other person, by reason of any act performed or omitted to be
 4 performed by the permanent receiver in connection with the discharge of his duties
 5 and responsibilities.⁶

6 **X.**

7 IT IS FURTHER ORDERED that representatives of the Commission and
 8 any other government agency shall not have any authority to have access to,
 9 inspect, or copy any or all of the corporate books and records and other documents
 10 of Western and/or the other entities in receivership, nor their funds, property, assets
 11 and collateral, wherever located, except as provided under the Federal Rules of
 12 Civil Procedure.⁷

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 15 ⁶ Defendants request that mere negligence – rather than gross negligence – be the exception to
 16 the receiver’s liability. This provision, however, grants the receiver immunity from liability
 17 incurred in connection with the handling of any obligations incurred by Defendants unless such
 18 handling constitutes an act of gross negligence. This provision does not immunize the receiver
 19 from liability for the breach of any fiduciary duty owed to the receivership estate. See Fed.
Sav. & Loan Ins. Corp. v. PSL Realty Co., 630 F.2d 515, 521 (7th Cir. 1980). Nor does it
 20 immunize the receiver from liability in his official capacity. See Med. Dev. Int’l v. Cal. Dept.
Corr. & Rehab., 585 F.3d 1211, 1221 (9th Cir. 2009). The Court finds this is appropriate and
 therefore denies Defendants’ request.

21 ⁷ The Commission proposes that it should have unfettered access to these materials. The
 22 Commission, however, provides no legal authority for such broad access. To the contrary, it
 23 appears such access would run afoul of the proposition that, “[l]ike any ordinary litigant, the
 24 Government must abide by the Federal Rules of Civil Procedure,” which includes the rules of
 25 discovery. See SEC v. Collins & Aikman Corp., 256 F.R.D. 403, 414 (S.D.N.Y. 2009). The
 Government “is not entitled to special consideration concerning the scope of discovery,
 especially when it voluntarily initiates the action.” Id.; see also SEC v. Merkin, 283 F.R.D.
 689, 693-94 (S.D. Fla. 2012) (following Collins & Aikman Corp.); United States v. Health
Alliance of Greater Cincinnati, 2009 WL 5227661, at *2 (S.D. Ohio Nov. 20, 2009) (same).

26 Moreover, a receiver is an “officer of the court” – not an arm of the Commission. Warfield v.
Alaniz, 453 F. Supp. 2d 1118, 1132 (D. Ariz. 2006) (citing In re San Vicente Medical Partners,
 27 962 F.2d 1402, 1409 (9th Cir. 1991). This further negates any claim by the Commission that it
 28 should have unlimited access to these materials via the receiver. The Commission must still
 prove its case, and the Court finds that requiring the Commission to do so within the bounds of
 the Federal Rules of Civil Procedure is reasonable. (Continues on next page.)

1 **XI.**

2 IT IS FURTHER ORDERED that, except as otherwise ordered by this
3 Court, defendants Schooler and Western, and their officers, agents, servants,
4 employees, attorneys, subsidiaries and affiliates, and the entities listed on Schedule
5 1 and Schedule 2, and those persons in active concert or participation with any of
6 them, who receive actual notice of this Order, by personal service or otherwise,
7 and each of them, be and hereby are preliminarily enjoined from, directly or
8 indirectly: destroying, mutilating, concealing, transferring, altering, or otherwise
9 disposing of, in any manner, any documents, which includes all books, records,
10 computer programs, computer files, computer printouts, contracts, emails,
11 correspondence, memoranda, brochures, or any other documents of any kind in
12 their possession, custody or control, however created, produced, or stored
13 (manually, mechanically, electronically, or otherwise), pertaining in any manner to
14 defendants Schooler and/or Western.

15 **XII.**

16 IT IS FURTHER ORDERED that any person who receives actual notice of
17 this Order by personal service or otherwise, and who holds, possesses or controls
18 assets exceeding \$5,000 for the account or benefit of Western, shall within 5 days
19 of receiving actual notice of this Order provide counsel for the Commission with a
20 written statement identifying all such assets, the value of such assets, or best
21 approximation thereof, and any account number(s) or account name(s) in which the
22 assets are held.

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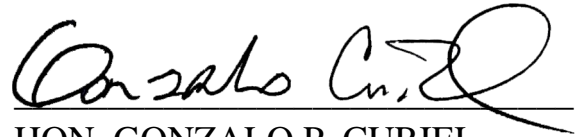
26 Lastly, the Court notes that the Commission's own Enforcement Manual states that "staff
27 should not use investigative subpoenas solely to conduct discovery with respect to claims
28 alleged in the pending complaint. A court might conclude that the use of investigative
subpoenas to conduct discovery is a misuse of the SEC's investigative powers and circumvents
the court's authority and the limits on discovery in the Federal Rules of Civil Procedure."
William M. Prifti, *Sec. Pub. & Priv. Offerings*, Appendix J5 § 3.1.3 (2d ed. 2008).

XIII.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction over this action for the purpose of implementing and carrying out the terms of all orders and decrees which may be entered herein and to entertain any suitable application or motion for additional relief within the jurisdiction of this Court.

IT IS SO ORDERED.

DATED: March 13, 2013



HON. GONZALO P. CURIEL
United States District Judge

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SCHEDULE 1

1	A B L PARTNERS
2	ANTELOPE SPRINGS PARTNERS
3	BIG RANCH PARTNERS
4	BLA PARTNERS
5	BORDERLAND PARTNERS
6	BRATTON VIEW PARTNERS
7	CACTUS RIDGE PARTNERS
8	CARSON VALLEY PARTNERS
9	CHECKERED FLAG PARTNERS
10	COMSTOCK PARTNERS
11	CRYSTAL CLEARWATER PARTNERS
12	DAYTON VIEW PARTNERS
13	DESERT VIEW PARTNERS
14	EAGLE VIEW PARTNERS
15	FAIRWAY PARTNERS
16	FALCON HEIGHTS PARTNERS
17	FREE TRADE PARTNERS
18	FRONTAGE 177 PARTNERS
19	GALENA RANCH PARTNERS
20	GILA VIEW PARTNERS
21	GODL RIDGE PARTNERS
22	GRAND VIEW PARTNERS
23	GREEN VIEW PARTNERS
24	HEAVENLY VIEW PARTNERS
25	HIDDEN HILLS PARTNERS
26	HIGH DESERT PARTNERS
27	HIGHWAY 50 PARTNERS
28	HOLLYWOOD PARTNERS
29	HONEY SPRINGS PARTNERS

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30	HORIZON PARTNERS
31	INTERNATIONAL PARTNERS
32	JAMUL MEADOWS PARTNERS
33	LAHONTAN PARTNERS
34	LAS VEGAS PARTNERS
35	LYONS VALLEY PARTNERS
36	MESA VIEW PARTNERS
37	MEX-TEC PARTNERS
38	MOHAWK MOUNTAIN PARTNERS
39	MOUNTAIN VIEW PARTNERS
40	NEVADA VIEW PARTNERS
41	NIGHT HAWK PARTNERS
42	NORTH SPRINGS PARTNERS
43	OCOTILLO VIEW PARTNERS
44	ORANGE VISTA PARTNERS
45	OSPREY PARTNERS
46	P-39 AIRCOBRA PARTNERS
47	P-40 WARHAWK PARTNERS
48	PAINTED DESERT PARTNERS
49	PAR FOUR PARTNERS
50	PARK VEGAS PARTNERS
51	PECOS PARTNERS
52	PINE VIEW PARTNERS
53	PRODUCTION PARTNERS
54	PROSPERITY PARTNERS
55	PUEBLO PARTNERS
56	PYRAMID HIGHWAY 177 PARTNERS
57	RAIL ROAD PARTNERS
58	RAINBOW PARTNERS
59	RAWHIDE PARTNERS
60	REDFIELD HEIGHTS PARTNERS

1	61	RENO PARTNERS
2	62	RENO VIEW PARTNERS
3	63	RENO VISTA PARTNERS
4	64	ROAD RUNNER PARTNERS
5	65	ROLLING HILLS VIEW PARTNERS
6	66	ROSE VISTA PARTNERS
7	67	SANTA FE VIEW PARTNERS
8	68	SIERRA VIEW PARTNERS
9	69	SILVER CITY PARTNERS
10	70	SILVER STATE PARTNERS
11	71	SKY VIEW PARTNERS
12	72	SNOW BIRD PARTNERS
13	73	SONORA VIEW PARTNERS
14	74	SPANISH SPRINGS VIEW PARTNERS
15	75	SPRUCE HEIGHTS PARTNERS
16	76	STEAMBOAT PARTNERS
17	77	STOREY COUNTRY PARTNERS
18	78	SUNTEC PARTNERS
19	79	TECATE SOUTH PARTNERS
20	80	TWIN PLANT PARTNERS
21	81	VALLEY VISTA PARTNERS
22	82	VIA 188 PARTNERS
23	83	VICTORY LAP PARTNERS
24	84	VISTA DEL SUR PARTNERS
25	85	VISTA TECATE PARTNERS
26	86	WILD HORSE PARTNERS

SCHEDULE 2

<u>Bank Name</u>	<u>Account Name</u>	<u>Account Number</u>
Security Business Bank of San Diego	A B L Partners	XXXXXX7267
Security Business Bank of San Diego	Antelope Springs Partners	XXXXXX7606
Security Business Bank of San Diego	Big Ranch Partners	XXXXXX7390
Security Business Bank of San Diego	BLA Partners	XXXXXX6558
Security Business Bank of San Diego	Borderland Partners	XXXXXX6566
Security Business Bank of San Diego	Bratton View Partners	XXXXXX6574
Security Business Bank of San Diego	Cactus Ridge Partners	XXXXXX1540
Security Business Bank of San Diego	Carson Valley Partners	XXXXXX6608
Security Business Bank of San Diego	Checkered Flag Partners	XXXXXX6616
Security Business Bank of San Diego	Clearwater Bridge	XXXXXX6069
Security Business Bank of San Diego	Comstock Partners	XXXXXX8463
Security Business Bank of San Diego	Crystal Clearwater	XXXXXX6051
Security Business Bank of San Diego	Dayton View Partners	XXXXXX6426
Security Business Bank of San Diego	Desert View Partners	XXXXXX2143
Security Business Bank of San Diego	Eagle View Partners	XXXXXX1847
Security Business Bank of San Diego	Eagle View Partners	XXXXXX1854

<u>Bank Name</u>	<u>Account Name</u>	<u>Account Number</u>
Security Business Bank of San Diego	Fairway Partners	XXXXXX6418
Security Business Bank of San Diego	Falcon Heights Partners	XXXXXX2167
Security Business Bank of San Diego	Falcon Heights Partners, LLC	XXXXXX2175
Security Business Bank of San Diego	Fernley I, LLC	XXXXXX5970
Security Business Bank of San Diego	Free Trade Partners	XXXXXX6392
Security Business Bank of San Diego	Frontage 177 Partners	XXXXXX5327
Security Business Bank of San Diego	Frontage 177 Partners, LLC	XXXXXX5335
Security Business Bank of San Diego	Galena Ranch Partners	XXXXXX1541
Security Business Bank of San Diego	Gila View Partners	XXXXXX1210
Security Business Bank of San Diego	Gold Ridge Partners	XXXXXX9792
Security Business Bank of San Diego	Grand View Partners	XXXXXX0667
Security Business Bank of San Diego	Green View Partners	XXXXXX6384
Security Business Bank of San Diego	Heavenly View Partners	XXXXXX6285
Security Business Bank of San Diego	Hidden Hills Partners	XXXXXX9180
Security Business Bank of San Diego	High Desert Partners	XXXXXX6085
Security Business Bank of San Diego	High Desert Shadow, LLC	XXXXXX6093
Security Business Bank of San Diego	Highway 50 Partners	XXXXXX1698
Security Business	Hollywood Partners	XXXXXX6301

<u>Bank Name</u>	<u>Account Name</u>	<u>Account Number</u>
Bank of San Diego		
Security Business Bank of San Diego	Honey Springs Partners	XXXXXX6319
Security Business Bank of San Diego	Horizon Partners	XXXXXX6293
Security Business Bank of San Diego	International Partners	XXXXXX9941
Security Business Bank of San Diego	Jamul Meadows Partners	XXXXXX6343
Security Business Bank of San Diego	Lahontan Partners	XXXXXX1227
Security Business Bank of San Diego	Las Vegas Partners	XXXXXX9982
Security Business Bank of San Diego	Lyons Valley Partners	XXXXXX6350
Security Business Bank of San Diego	Mesa View Partners	XXXXXX1268
Security Business Bank of San Diego	Mex-Tec Partners	XXXXXX6368
Security Business Bank of San Diego	Mohawk Mountain Partners	XXXXXX1680
Security Business Bank of San Diego	Mountain View Partners	XXXXXX1466
Security Business Bank of San Diego	Nevada View Partners	XXXXXX9073
Security Business Bank of San Diego	Night Hawk Partners, LLC	XXXXXX3793
Security Business Bank of San Diego	Night Hawk Partners	XXXXXX3801
Security Business Bank of San Diego	North Springs Partners	XXXXXX1425
Security Business Bank of San Diego	Ocotillo View Partners	XXXXXX1482
Security Business Bank of San Diego	Orange Vista Partners	XXXXXX1946

<u>Bank Name</u>	<u>Account Name</u>	<u>Account Number</u>
Security Business Bank of San Diego	Osprey Partners	XXXXXX4809
Security Business Bank of San Diego	Osprey Pescador, LLC	XXXXXX4817
Security Business Bank of San Diego	P-39 Aircobra Partners, LLC	XXXXXX6366
Security Business Bank of San Diego	P-39 Aircobra Partners	XXXXXX6358
Security Business Bank of San Diego	P51 LLC	XXXXXX6002
Security Business Bank of San Diego	Painted Desert Partners	XXXXXX1343
Security Business Bank of San Diego	Par Four Partners	XXXXXX6236
Security Business Bank of San Diego	Park Vegas Partners	XXXXXX9933
Security Business Bank of San Diego	Pecos Partners	XXXXXX4627
Security Business Bank of San Diego	Pecos Partners, LLC	XXXXXX4635
Security Business Bank of San Diego	Pine View	XXXXXX6590
Security Business Bank of San Diego	Production Partners	XXXXXX6459
Security Business Bank of San Diego	Prosperity Partners	XXXXXX6442
Security Business Bank of San Diego	Pueblo Partners, LLC	XXXXXX2381
Security Business Bank of San Diego	Pueblo Partners	XXXXXX2399
Security Business Bank of San Diego	Pyramid Highway 177 Partners	XXXXXX5244
Security Business Bank of San Diego	Pyramid Highway 177 Partners, LLC	XXXXXX5251
Security Business	Rail Road Partners	XXXXXX1624

<u>Bank Name</u>	<u>Account Name</u>	<u>Account Number</u>
Bank of San Diego		
Security Business Bank of San Diego	Rainbow Partners	XXXXXX6467
Security Business Bank of San Diego	Rawhide Partners	XXXXXX1557
Security Business Bank of San Diego	Redfield Heights Partners	XXXXXX1616
Security Business Bank of San Diego	Reno Partners	XXXXXX6582
Security Business Bank of San Diego	Reno View Partners	XXXXXX6277
Security Business Bank of San Diego	Reno Vista Partners	XXXXXX6517
Security Business Bank of San Diego	Road Runner Partners	XXXXXX0021
Security Business Bank of San Diego	Rolling Hills View Partners	XXXXXX0931
Security Business Bank of San Diego	Rose Vista Partners	XXXXXX1400
Security Business Bank of San Diego	Santa Fe Venture	XXXXXX1797
Security Business Bank of San Diego	Santa Fe View Partners, LLC	XXXXXX2076
Security Business Bank of San Diego	Santa Fe View Partners	XXXXXX2084
Security Business Bank of San Diego	SFV II, LLC	XXXXXX5020
Security Business Bank of San Diego	Sierra View Partners	XXXXXX6251
Security Business Bank of San Diego	Silver City Partners	XXXXXX8695
Security Business Bank of San Diego	Silver State Partners	XXXXXX6269
Security Business Bank of San Diego	Sky View Partners	XXXXXX0410

<u>Bank Name</u>	<u>Account Name</u>	<u>Account Number</u>
Security Business Bank of San Diego	Snow Bird Partners	XXXXXX1516
Security Business Bank of San Diego	Sonora View Partners Partners	XXXXXX2150
Security Business Bank of San Diego	Spanish Springs View Partners	XXXXXX6525
Security Business Bank of San Diego	Spruce Heights Partners	XXXXXX1749
Security Business Bank of San Diego	Steamboat Partners	XXXXXX1509
Security Business Bank of San Diego	Storey Country Partners	XXXXXX7960
Security Business Bank of San Diego	Suntec Partners	XXXXXX6228
Security Business Bank of San Diego	Tecate South Partners	XXXXXX7242
Security Business Bank of San Diego	Twin Plant Partners	XXXXXX6202
Security Business Bank of San Diego	Valley Vista Partners	XXXXXX9164
Security Business Bank of San Diego	Via 188 Partners	XXXXXX6210
Security Business Bank of San Diego	Victory Lap Partners	XXXXXX6491
Security Business Bank of San Diego	Vista Del Sur Partners	XXXXXX0943
Security Business Bank of San Diego	Vista Tecate Partners	XXXXXX9958
Security Business Bank of San Diego	Western Financial Planning	XXXXXX7184
Security Business Bank of San Diego	Western Financial Planning	XXXXXX8794
Security Business Bank of San Diego	Western Financial Planning	XXXXXX8802
Security Business	Western Financial Planning	XXXXXX8810

<u>Bank Name</u>	<u>Account Name</u>	<u>Account Number</u>
Bank of San Diego		
Security Business Bank of San Diego	Western Financial Planning	XXXXXX8828
Security Business Bank of San Diego	Western Financial Planning	XXXXXX8836
Security Business Bank of San Diego	Western Financial Planning	XXXXXX9883
Security Business Bank of San Diego	Western Financial Planning	XXXXXX1464
Security Business Bank of San Diego	Western Financial Planning; F-86 LLC	XXXXXX8354
Security Business Bank of San Diego	Western Financial Planning; F-86 Partners	XXXXXX8362
Security Business Bank of San Diego	Western Financial Planning; P-40 Warhawk	XXXXXX4510
Security Business Bank of San Diego	Western Financial Planning; Warhawk LLC	XXXXXX4544
Security Business Bank of San Diego	Wild Horse Partners	XXXXXX7234
Security Business Bank of San Diego	WSCC, LLC	XXXXXX8471
American Century Investments	First Financial Planning Corp.	XXXXX883-3
Bank of Nevada ⁸	Real Asset Locators, Inc.	XXXXXXXX6352

⁸ Defendants ask that this entity be removed from the receivership estate. Based on the information provided by the Commission, however, the Court finds there is a sufficient nexus between Real Asset Locators, Inc. ("RAL") and Western to include RAL in the receivership.