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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: BMW Funding and Investment Group
Babatunde Michael White
3718 Grand Avenue, Suite 1
Oakland, California 94610

And

2068 Schell Mountain Way
Antioch, California 94531

DESIST AND REFRAIN ORDER
(For violations of section 25110, and 25401 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times, Babatunde Michael White (hereinafter referred to as “White”) was the Chief Executive Officer and Founder of BMW Funding and Investment Group (hereinafter referred to as “BMW”), doing business at 3718 Grand Avenue, Suite 1, Antioch, California 94610.
2. Beginning in or about January 2005 and continuing thereafter, White and BMW offered or sold securities in the State of California. These securities were credit partnership agreements and cash partnership agreements. Credit partnership agreements, involved using the investor’s credit as investment capital to purchase real estate property, which BMW would acquire and sell. The cash partnership agreements were essentially the same scheme but used the investor’s cash as investment capital.
3. White and BMW, offered or sold securities to California investors.

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2 4. These securities were offered or sold in this state in issuer transactions. The Department of
3 Corporations has not issued a permit or other form of qualification authorizing any person to offer or
4 sell these securities in this state.

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6 5. In connection with the offers and sales of securities, White and BMW represented that:

7 a. Investors would receive a rate of return of approximately 10%. In fact, only some of
8 the investors received a few of the promised payments. Others received no payments at all. None of
9 the investors received the full amount of return as promised.

10 b. BMW would use the investor's credit to purchase the property and then BMW would
11 make the mortgage payments until the property was sold. In fact, BMW made one mortgage
12 payment and failed to make future payments, allowing the property to enter foreclosure to the
13 detriment of the investor.

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15 6. Based upon the foregoing findings, the California Corporations Commissioner is of the
16 opinion that the credit partnership agreements and the cash partnership agreements, are securities
17 subject to qualification under the California Corporate Securities Law of 1968 and are being or have
18 been offered or sold without being qualified in violation of Corporations Code section 25110.
19 Pursuant to section 25532 of the Corporate Securities Law of 1968, Babatunde Michael White and
20 BMW Funding and Investment Group are hereby ordered to desist and refrain from the further offer
21 or sale of securities in the State of California, unless and until qualification has been made under the
22 law or unless exempt.

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24 Further, the California Corporations Commissioner is of the opinion that the securities were
25 offered or sold in this state by means of written or oral communications which included an untrue
26 statement of a material fact or omitted to state a material fact necessary in order to make the
27 statements made, in the light of the circumstances under which they were made, not misleading, in
28 violation of section 25401 of the Corporate Securities Law. Pursuant to section 25532 of the

1 Corporate Securities Law, Babatunde Michael White and BMW Funding and Investment Group are
2 hereby ordered to desist and refrain from offering or selling or buying or offering to buy any security
3 in the State of California, including but not limited to investment contracts, by means of any written
4 or oral communication which includes an untrue statement of a material fact or omits to state a
5 material fact necessary in order to make the statements made, in the light of the circumstances under
6 which they were made, not misleading.

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8 This Order is necessary, in the public interest, for the protection of investors and consistent
9 with the purposes, policies, and provisions of the Corporate Securities Law of 1968. This order shall
10 remain in full force and effect until further order of the California Corporations Commissioner.

11 Dated: August 16, 2006
12 Sacramento, California

13
14 PRESTON DuFAUCHARD
15 California Corporations Commissioner

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17 By: _____
18 SHARON A. LUERAS
19 Supervising Corporations Counsel
20 Enforcement Division
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