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

TO: Permex Corporation
Alan Espiritu
Cesar A. Moreno

5055 Avenida Encinas, #220
Carlsbad, CA 92008

122 Escondido Avenue, Suite 204
Vista, CA 92084

www.permexcorp.com

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

The California Corporations Commissioner finds that:

1. At all relevant times herein, Permex Corporation (hereinafter, "Permex") was a California corporation located at 5055 Avenida Encinas, #220, Carlsbad, CA 92008 and 122 Escondido Avenue, Suite 204, Vista, CA 92084. The corporate status of Permex has been suspended since 2007.
2. Permex maintained a website at www.permexcorp.com, which is now under construction.
3. At all relevant times herein, Alan Espiritu (hereinafter, "Espiritu") was the president and chief executive officer of Permex.
4. At all relevant times herein, Cesar A. Moreno (hereinafter, "Moreno") acted as a sales agent of Permex.
5. Beginning in 2001, Permex and Espiritu offered and sold securities in the form of promissory notes. Moreno solicited individuals and offered securities in the form of promissory notes, as early as 2003.
6. The purported purpose of the offerings was to invest in real estate.

1 7. The promissory notes are securities pursuant to California Corporations Code section 25019.

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

5 9. In connection with the offer and sale of these securities, Permex, Espiritu and Moreno omitted
6 to disclose that Espiritu filed for Chapter 7 bankruptcy with the U.S. Bankruptcy Court for the
7 Southern District of California in 2002.

8 Based upon the foregoing findings, the California Corporations Commissioner is of the
9 opinion that the promissory notes offered and sold by Permex Corporation, Alan Espiritu and Cesar
10 A. Moreno are securities subject to qualification under the California Corporate Securities Law of
11 1968 and are or have been offered or sold without being qualified, in violation of California
12 Corporations Code section 25110.

13 Pursuant to section 25532 of the Corporations Code, Permex Corporation, Alan Espiritu and
14 Cesar A. Moreno are hereby ordered to desist and refrain from the offer and sale of securities in the
15 State of California, including, but not limited to promissory notes, unless and until qualification has
16 been made under the law or unless exempt.

17 Further, based upon the foregoing findings, the California Corporations Commissioner is of
18 the opinion that the promissory notes were offered and sold in this state by means of oral and written
19 communications which omitted to state material facts necessary in order to make the statements
20 made, in the light of the circumstances under which they were made, not misleading, in violation of
21 section 25401 of the Corporate Securities Law of 1968.

22 Pursuant to section 25532 of the Corporate Securities Law of 1968, Permex Corporation, Alan
23 Espiritu and Cesar A. Moreno are hereby ordered to desist and refrain from offering or selling or
24 buying or offering to buy any securities in the State of California, including, but not limited to
25 promissory notes, by means of any written or oral communication which includes an untrue statement
26 of a material fact or omits to state a material fact necessary in order to make the statements made, in
27 the light of the circumstances under which they were made, not misleading.

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

Dated: November 25, 2009
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
ALAN WEINGER
Deputy Commissioner
Enforcement Division