

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

TO: **Advantage Property Ventures, L.P.**
Shawn Wikoff
Paul J. Petonak
14320 Ventura Blvd., Ste. 215
Sherman Oaks, CA 91423

DESIST AND REFRAIN ORDER

(For violations of sections 25110 and 25401 of the California Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times herein, Advantage Property Ventures, L.P. (“APV”), was an active Delaware limited partnership, which was formed in June 2009 and is located at 14320 Ventura Blvd., Ste. 215, Sherman Oaks, California 91423.

2. At all relevant times herein, Shawn Wikoff (“Wikoff”) was a manager, control person and a General Partner of APV.

3. At all relevant times herein, Paul J. Petonak (“Petonak”) was a manager, control person and a General Partner of APV.

4. At all relevant times herein, APV, Wikoff and Petonak have purportedly been in the business of acquiring real property from the Federal Deposit Insurance Corporation (“FDIC”) at a discount and then reselling the real property for a profit.

5. Beginning in at least October 2010, APV, Wikoff and Petonak have offered securities from California in the form of limited partnership interests in APV.

6. Beginning in at least October 2010, APV, Wikoff, Petonak either directly or through their agents/employees, have offered securities from California by telephonically cold-calling residents in at least the states of Colorado and Pennsylvania. The Colorado and Pennsylvania residents who were solicited were also directed to the website: www.apvlp.com and provided with a user-name and password to access additional materials about the investment opportunity.

1 7. The Colorado and Pennsylvania residents that were solicited by APV, Wikoff and
2 Petonak either directly or through their agents/employees were neither “sophisticated”, “accredited”
3 or had a pre-existing personal or business relationship with APV, Wikoff or Petonak.

4 8. The State of Pennsylvania, Securities Commission issued a “Cease and Desist Order”
5 against APV, Wikoff and Petonak on November 23, 2010. This order found that because the investor
6 solicited was not “accredited”, sophisticated nor had any pre-existing personal relationship with the
7 issuer, it must be registered under Pennsylvania state law before it could be offered or sold in that
8 state. U.S. Postal records indicate that this order was delivered to APV, Wikoff and Petonak at APV
9 office’s on November 26, 2010.

10 9. At least one Colorado resident was solicited by APV, Wikoff, Petonak either directly
11 or through their agents/employees after they were served with the State of Pennsylvania’s “Cease and
12 Desist Order”, without disclosing the existence of that order to the potential investor.

13 10. The State of Colorado, Division of Securities issued a “Verified Petition for Order to
14 Show Cause” on February 1, 2011. This petition alleged that the securities offered to Colorado
15 residents were unregistered securities, in violation of Colorado state law. The petition also alleged
16 that APV, Wikoff and Petonak engaged in securities fraud by failing to disclose the previously served
17 Pennsylvania Cease and Desist Order to Colorado residents at the time of solicitation.

18 11. On February 14, 2011 APV, Wikoff and Petonak entered into a stipulation with the
19 State of Colorado, Division of Securities. Although APV, Wikoff and Petonak did not admit or deny
20 the Colorado “Verified Petition”, they agreed not to contest the entry of a “Consent Cease and Desist
21 Order Concerning Advantage Property Ventures, L.P., Shawn Wikoff and Paul J. Petonak”. This final
22 order was entered on February 16, 2011.

23 Based on the foregoing findings, the California Corporations Commissioner is of the opinion
24 that the limited partnership interests which have been offered or sold by APV, Wikoff and Petonak
25 are subject to qualification under the California Corporate Securities Law of 1968 and are or have
26 been offered or sold without being qualified or exempt, in violation of section 25110 of Corporate
27 Securities Law of 1968.

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1 Pursuant to section 25532 of the Corporate Securities Law of 1968, Advantage Property
2 Ventures, L.P., Shawn Wikoff and Paul J. Petonak are hereby ordered to desist and refrain from the
3 offer and sale of securities in the State of California, including by not limited to limited partnership
4 interests, unless and until qualification has be made under the law or unless exempt.

5 Based on the foregoing findings, the California Corporations Commissioner is of the opinion
6 that the limited partnership interest which have been offered or sold by APV, Wikoff and Petonak
7 were offered and sold in this state by means of written or oral communications that included untrue
8 statements of material fact or omitted to state material facts necessary in order to make the statements
9 made, in the light of the circumstances under which they were made, not misleading, in violation of
10 section 25401 of the Corporate Securities Law of 1968.

11 Pursuant to Section 25532 of the Corporate Securities Law of 1968, Advantage Property
12 Ventures, L.P., Shawn Wikoff and Paul J. Petonak are hereby ordered to desist and refrain from the
13 offer and sale of securities in the State of California, including but not limited to, limited partnership
14 interests by means of any written or oral communication which includes an untrue statement of a
15 material fact or omits to state a material fact necessary in order to make the statements made, in the
16 light of the circumstances under which they were made, not misleading.

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

19 Dated: April 15, 2011
20 Los Angeles, California

21 PRESTON DuFAUCHARD
22 California Corporations Commissioner

23 By _____
24 ALAN S. WEINGER
25 Deputy Commissioner
26 Enforcement Division
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