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2 **STATE OF CALIFORNIA**
3 **BUSINESS, TRANSPORTATION AND HOUSING AGENCY**
4 **DEPARTMENT OF BUSINESS OVERSIGHT**

5 TO: Robyn Lee
6 1777 Borel Place, Suite 415
7 San Mateo, CA 94402

8 James M. Clark, President
9 Western America Equities LLC
10 11235 S.E. 6th Street, Suite 230
11 Bellevue, WA 98004

12 **DESIST AND REFRAIN ORDER**
13 **(For violations of section 25110 of the Corporations Code)**

14 The Commissioner of Business Oversight finds that:

15 1. At all relevant times, Robyn Lee (“Lee”) was a registered representative of
16 Independent Financial Group, LLC. At all relevant times, her place of business was 1777 Borel
17 Place, Suite 415, San Mateo, CA 94402.

18 2. Western America Equities LLC (“Western America”) is a limited liability company
19 organized under the laws of Washington on September 2, 2003. At all relevant times, its principal
20 place of business was 11235 S.E. 6th Street, Suite 230, Bellevue, WA 98004

21 3. At all relevant times, James M. Clark (“Clark”) was the president of Western America.

22 4. Western America is the manager of WA Gilbert Acquisitions, LLC. WA Gilbert
23 Acquisitions, LLC was the issuer of tenancy in common interests in Gilbert Commerce Center, a
24 multi-tenant office park in Gilbert, Arizona.

25 5. Beginning in 2008 or earlier, Lee, Clark, and Western America offered and sold
26 securities in the form of tenancy in common interests issued by WA Gilbert Acquisitions, LLC.

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