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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF REAL ESTATE

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TO: PROPERTY ASSETS INCORPORATED
PO Box 2995
Capistrano Beach, CA 92624

License No.: 01054859

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TEMPORARY ORDER EXEMPTING
MORTGAGE LOAN SERVICER FROM
CIVIL CODE SECTION 2923.52

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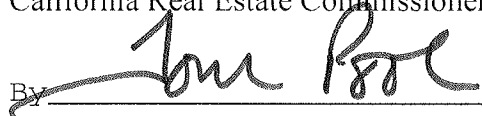
The California Real Estate Commissioner ("Commissioner") received an application from Property Assets Incorporated on June 17, 2009 requesting an exemption from the provisions of subdivision (a) of Civil Code Section 2923.52 in accordance with subdivision (a) of Civil Code Section 2923.53.

BASED THEREON, Property Assets Incorporated is hereby granted a temporary exemption from the provisions of subdivision (a) of Civil Code Section 2923.52 effective June 17, 2009.

This temporary exemption shall remain in effect until a final order has been issued by the Commissioner exempting Property Assets Incorporated from the requirements of Section 2923.52, or for thirty (30) days after the date the application is denied by the Commissioner, whichever occurs first.

Dated: June 17, 2009
Sacramento, California

JEFF DAVI
California Real Estate Commissioner

By  _____

TOM POOL
Assistant Commissioner
Legislation & Public Information