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

TO: Mark Sal Brashear
Doing business as Mark Brashear Business Services and Brashear Financial
1026 West El Norte Parkway #208
Escondido, CA 92026

DESIST AND REFRAIN ORDER
(For violations of sections 25110 and 25210 of the Corporations Code)

The California Corporations Commissioner finds that:

1. Mark Sal Brashear individually and doing business as Mark Brashear Business Services was a licensed life insurance agent licensed with the Department of Insurance, license number 0680536, and had a registered business address of 1026 West El Norte Parkway #208, Escondido, CA 92026. His insurance license was surrendered on July 31, 2005. He has also done business as Brashear Financial.

2. Beginning in or about 2002, Mark Brashear took money from elderly clients of his life insurance business for the purpose of investing their money for them. Mark Brashear used his clients' money to purchase investment contracts in the form of interests in "Joint Venture Agreements" with Kennsington Holding Corporation and other companies owned by or associated with Jules Fleder a.k.a. J. B. Fleder (Fleder) which were represented to be engaged in real estate development projects. Mark Brashear received commissions on the sale of the joint ventures agreements to his clients.

3. Kennsington Holding Corporation is a Nevada Corporation with its principal place of business located at 2316 Harding Ridge Drive, Henderson Nevada. Kennsington Holding

1 Corporation and numerous other Fleder owned companies were the subject of civil and criminal
2 prosecution by Federal authorities as a result of their operating a fraudulent investment scheme
3 wherein interest payments were made to prior investors with money received from subsequent
4 investors rather than from any profits from real estate development. Fleder and Kennsington Holding
5 Corporation made material misrepresentations and omissions to investors concerning the investment
6 contracts in the joint ventures. Fleder has since been convicted and sentenced to federal prison for
7 his activities regarding Kensington Holding Corporation and other Fleder companies which caused
8 losses to investors of over 20 million dollars.
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11 4. All Fleder related companies, including Kennsington Holding Corporation, are currently
12 under management of a court appointed receiver who is attempting to recover assets for return to
13 investors as a result of the Federal civil action. Information about the status of the Federal civil
14 action against Fleder and Kensington Holding Corporation and related companies can be found at the
15 website flederreceiver.com. According to the most recent Receivers Report on file on the website
16 dated July 2006, the receiver has initiated legal action against Mark Brashear to attempt to recover
17 money which he made as fees and commissions for selling investment contracts in Kennsington
18 Holding Corporation and other Fleder owned companies to his clients.
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21 5. Mark Sal Brashear individually and doing business as Mark Brashear Business Services, or
22 Brahsear Financial, has neither applied for nor secured from the California Corporations
23 Commissioner a license to operate in the capacity of a securities broker-dealer in the State of
24 California.
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26 6. The Department of Corporations has not issued any permit, license or other form of
27 authorization, approval or qualification to allow any person to offer and sell investment contracts in
28 the form of interests in joint ventures agreements with Kennsington Holding Corporation.

1 Based upon the foregoing findings, the California Corporations Commissioner is of the
2 opinion that the investment contracts in the form of interests in joint ventures agreements with
3 Kennsington Holding Corporation constitute securities, which are subject to qualification under the
4 California Corporate Securities Law of 1968, and that these securities have been offered and sold
5 without being qualified in violation of section 25110 of the Corporations Code. Pursuant to
6 Corporations Code section 25532, Mark Sal Brashear individually and doing business as Mark
7 Brashear Business Services, or Brashear Financial is hereby ordered to desist and refrain from the
8 further offer or sale in the State of California of securities, including but not limited to investment
9 contracts in the form of joint venture agreements with Kennsington Holding Corporation, unless and
10 until qualification has been made under the California Corporate Securities Law or unless exempt.

11 The California Corporations Commissioner is further of the opinion that Mark Sal Brashear
12 individually and doing business as Mark Brashear Business Services, or Brashear Financial has
13 induced the sale of securities in this state without having first applied for and secured a license
14 authorizing them to act in the capacity of a securities broker-dealer, in violation of section 25210 of
15 the Corporate Securities Law of 1968. Pursuant to Corporations Code section 25532, Mark Sal
16 Brashear individually and doing business as Mark Brashear Business Services, and Brashear
17 Financial is hereby ordered to desist and refrain from effecting any transaction in, or attempting to
18 induce the purchase or sale of, any security in this state, unless and until he has applied for and
19 secured from the Commissioner a certificate authorizing him to act in that capacity or unless exempt.

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

22 Dated: December 19, 2006
23 Los Angeles, California

PRESTON Du FAUCHARD
California Corporations Commissioner

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25 By _____
26 ALAN S. WEINGER
27 Lead Corporations Counsel
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