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

**TO: Adriana Venegas**  
**Ivan Collazo**  
**Venegas & Associates, Inc.**  
**Venegas & Associates Realty, L.L.C**  
**Venegas Enterprises**

5220 Clark Ave., Suite 120 Lakewood, CA 90712	5200 Clark Ave., Suite 460 Lakewood, CA 90714
<a href="http://www.venegasenterprises.com">http://www.venegasenterprises.com</a>	5220 Clark Ave., Suite 460 Lakewood, CA 90712

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

The California Corporations Commissioner finds that:

1. Venegas & Associates, Inc. is, and was at all relevant times herein, a California corporation.
2. Venegas Enterprises is, and was at all relevant times herein, a business entity of unknown origin.
3. Venegas & Associates Realty, L.L.C. was a limited liability company formed in California in October 2007.
4. Venegas & Associates, Inc., Venegas Enterprises, and Venegas & Associates Realty, L.L.C. (hereinafter, "Venegas & Associates") have their principal place of business at 5520 Clark Ave., Suite 120, Lakewood, California, 90712. Venegas & Associates also have offices located at 5200 Clark Ave., Suite 460, Lakewood, California, 90714, and 5520 Clark Ave., Suite 460, Lakewood, California, 90712. Venegas & Associates also maintained a website at <http://www.venegasenterprises.com>.

1           5.       Adriana Venegas is, and was at all relevant times herein, president and managed and  
2 controlled Venegas & Associates.

3           6.       Ivan Collaz is, and was at all relevant times herein, president and managed and  
4 controlled Venegas & Associates.

5           7.       Beginning at least as early as 2007, Venegas & Associates, Adriana Venegas and Ivan  
6 Collazo offered and sold securities in the form of promissory notes, with a return rate that ranged  
7 between 3 % to 36% and a maturity date that ranged between six months to one year.

8           8.       Venegas & Associates, Adriana Venegas and Ivan Collazo solicited investors through  
9 a series of sales talks and on <http://www.venegasenterprises.com>.

10          9.       The purported purpose of these offerings was to raise funds to invest in real estate.

11          10.       These promissory notes are securities pursuant to California Corporations Code  
12 section 25019.

13          11.       These securities were offered and sold in this state in issuer transactions. The  
14 Department of Corporations has not issued a permit or other form of qualification authorizing any  
15 person to offer and sell these securities in this state.

16          12.       In connection with the offer and sale of securities, Venegas & Associates, Adriana  
17 Venegas and Ivan Collazo made untrue statements of material facts including the following:

18           a.       The investors were guaranteed a solid and risk-free monthly return for at least one  
19 year. Instead some investors were only paid for a few months.

20           b.       The investors were further promised to receive their principal after giving Venegas &  
21 Associates 90 days notice. Despite several requests and notices, Venegas and  
22 Associates failed and refused to return the principal to some of the investors.

23           Based upon the foregoing findings, the California Corporations Commissioner is of the  
24 opinion that the promissory notes are subject to qualification under the California Corporate  
25 Securities Law of 1968 and are being or were offered and sold without being qualified in violation of  
26 Corporations Code section 25110.

27           Pursuant to Section 25532 of the Corporate Securities Law of 1968, Venegas & Associates,  
28 Inc., Venegas Enterprises, Venegas & Associates Realty, L.L.C., Adriana Venegas, and Ivan Collazo

1 are hereby ordered to desist and refrain from the offer and sale of securities in the State of California,  
2 including but not limited to promissory notes, unless and until qualification has been made under said  
3 law or unless exempt.

4 Further, based upon the foregoing, the California Corporations Commissioner is of the  
5 opinion that the securities were offered and sold in this state by means of oral and written  
6 communications which included misrepresentation of material facts necessary in order to make the  
7 statements made, in the light of the circumstances under which they were made, not misleading, in  
8 violation of section 25401 of the California Corporate Securities Law of 1968.

9 Pursuant to section 25532 of the Corporate Securities Law of 1968, Venegas & Associates,  
10 Inc., Venegas Enterprises, Venegas & Associates Realty, L.L.C., Adriana Venegas, and Ivan Collazo  
11 are hereby ordered to desist and refrain from offering or selling or buying or offering to buy any  
12 securities in the State of California, including but not limited to, promissory notes, by means of any  
13 written or oral communication which includes an untrue statement of a material fact or omits to state  
14 a material fact necessary in order to make the statements made, in the light of the circumstances  
15 under which they were made, not misleading.

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

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Dated: March 24, 2009  
Los Angeles, California

PRESTON DUFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
ALAN S. WEINGER  
Acting Deputy Commissioner  
Enforcement Division