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

**TO:** SUMMERFIELD VENTURES, INC. DBA PAY CHECK ADVANCE  
PAUL SUMMERFIELD  
361 Railroad Canyon Road, Suite B  
Lake Elsinore, California 92532  
  
636 N. Main Street  
Corona, California 92880

**DESIST AND REFRAIN ORDER**  
**(For violations of California Financial Code section 23005)**

The California Corporations Commissioner finds that:

1. Summerfield Ventures, Inc. dba Pay Check Advance (“Pay Check Advance”) is, and was at all relevant times herein, a California corporation, with its principal place of business located at 361 Railroad Canyon Road, Suite B, Lake Elsinore, California 92532. Pay Check has a branch located at 636 N. Main Street, Corona, California 92880.
2. Paul Summerfield (“Summerfield”) is, and was at all times relevant herein, the president of Pay Check Advance.
3. Pay Check Advance and Summerfield have engaged in the business of deferred deposit transactions by originating deferred deposit transactions as described below.
4. An examination of Pay Check Advance conducted by the Commissioner in July 2005 disclosed that Pay Check Advance and Summerfield have been originating deferred deposit transactions since January 1, 2005 through at least July 13, 2005. The number of deferred deposit transactions that Pay Check Advance and Summerfield originated since January 1, 2005 is unknown as Pay Check Advance has not provided that information despite a written demand from the Commissioner.
5. A deferred deposit transaction is a written transaction whereby one person gives funds to another person upon receipt of a personal check and it is agreed that the personal check shall not be deposited until a later date.

1           6.       Neither Pay Check Advance nor Summerfield has been issued a license by the  
2 Commissioner authorizing it to engage in the business of deferred deposit transactions under the  
3 California Deferred Deposit Transaction Law (“CDDTL”) (California Financial Code §§ 23000  
4 et seq.).

5           7.       Neither Pay Check Advance nor Summerfield is exempt from the licensing  
6 requirements of California Financial Code section 23005.

7           8.       Pay Check Advance and Summerfield were specifically aware that a CDDTL  
8 license was required in order to engage in the business of deferred deposit transactions as Pay  
9 Check Advance had received a written notice to this effect from the Commissioner on or about  
10 February 8, 2005. Moreover, Pay Check Advance had applied for a CDDTL license for the Lake  
11 Elsinore location from the Commissioner on or about March 11, 2005.

12           By reason of the foregoing, Pay Check Advance and Summerfield have engaged in the  
13 business of deferred deposit transactions without having first obtained a license from the  
14 Commissioner in violation of California Financial Code section 23005.

15           Pursuant to California Financial Code section 23050, Pay Check Advance and  
16 Summerfield are hereby ordered to desist and refrain from engaging in the business of deferred  
17 deposit transactions in the State of California without first obtaining a license from the  
18 Commissioner, or otherwise being exempt.

19           This Order is necessary, in the public interest, for the protection of consumers and is  
20 consistent with the purposes, policies and provisions of the California Deferred Deposit  
21 Transaction Law. This order shall remain in full force and effect until further order of the  
22 Commissioner.

23           California Financial Code section 23050 provides:

24                   Whenever, in the opinion of the commissioner, any person is engaged in the  
25                   business of deferred deposit transactions, as defined in this division, without  
26                   a license from the commissioner, or any licensee is violating any provision  
27                   of this division, the commissioner may order that person or licensee to desist  
28                   and to refrain from engaging in the business or further violating this division.  
                  If, within 30 days, after the order is served, a written request for a hearing is  
                  filed and no hearing is held within 30 days thereafter, the order is rescinded.

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Dated: August 3, 2005  
Los Angeles, CA

WAYNE STRUMPFER  
Acting California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator  
California Deferred Deposit Transaction Law