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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.

