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

**TO: Abe Cheon, President**  
**ZZYZX Group, Inc., dba EZ Financial Service**  
**2203 W. Venice Blvd., Suite 102**  
**Los Angeles, California 90006**

**2229 W. Venice Blvd.**  
**Los Angeles, California 90006**

**DESIST AND REFRAIN ORDER**

**(For violations of sections 22100 and 22161 of the Financial Code)**

The California Corporations Commissioner finds that:

1. At all relevant times, ZZYZX Group, Inc., a California corporation, doing business as EZ Financial Service (hereinafter “EZ Financial”), conducted business at 2203 W. Venice Boulevard, Suite 102, Los Angeles, California and/or 2229 W. Venice Boulevard, Los Angeles, California.
2. Abe Cheon (“Cheon”) is or was EZ Financial’s president.
3. On December 14, 2005, the California Corporations Commissioner, by and through the California Department of Corporations (“Commissioner”), issued a California finance lender and broker license to EZ Financial pursuant to the California Finance Lenders Law (Fin. Code, §§ 22000 et seq.) (“CFLL”), license number 603-C496. EZ Financial, through its president, Cheon, voluntarily surrendered its finance lender and broker license to the Commissioner effective January 7, 2010. EZ Financial has not been licensed to engage in the business of a California finance lender and/or broker since January 7, 2010.
4. Beginning in at least September 2010, EZ Financial advertised its California finance lender and broker business to California consumers in the Kyocharo, a Korean language newspaper. The advertisement states that EZ Financial has a “State approved” license “#603C496.” The advertisement references the same license number issued to EZ Financial by the Commissioner, prior to EZ Financial’s surrender on January 7, 2010. The advertisement further states that EZ Financial

1 provides the “[q]uickest legal lending” and “after [a] 3 minute investigation we will lend you cash.”

2 5. EZ Financial’s license issued by the Commissioner was surrendered effective January  
3 7, 2010, and EZ Financial is no longer authorized to engage in the business of a finance lender or  
4 broker under the CFLL.

5 6. EZ Financial is not exempt from the licensing requirements of Financial Code section  
6 22100.

7 7. EZ Financial issued, circulated, and/or published advertisements concerning its  
8 California finance lender and broker business in the Kyocharo newspaper, stating that its business  
9 was licensed by the Commissioner when it was not. Pursuant to Financial Code section 22161,  
10 subdivision (b), no person subject to the CFLL is allowed to advertise, print, display, publish,  
11 distribute, or broadcast in any manner, any statement or representation with regard to the business  
12 that is false, misleading, or deceptive.

13 Based upon the foregoing, ZZYZX Group, Inc., doing business as EZ Financial Service, and  
14 Abe Cheon have engaged in business as a finance lender and/or broker without having first obtained  
15 a license from the Commissioner in violation of Financial Code section 22100. Furthermore, EZ  
16 Financial and Abe Cheon have violated Financial Code section 22161, subdivision (b).

17 Pursuant to Financial Code section 22712, ZZYZX Group, Inc., doing business as EZ  
18 Financial Service, and Abe Cheon are hereby ordered to desist and refrain from engaging in the  
19 business of a finance lender and/or broker in the State of California without first obtaining a license  
20 from the Commissioner, or otherwise being exempt. Furthermore, pursuant to section 22161 of the  
21 Financial Code, ZZYZ Group, Inc., doing business as EZ Financial Service, and Abe Cheon are  
22 hereby ordered to desist and refrain from advertising, printing, displaying, distributing, or  
23 broadcasting, or causing or permitting to be advertised, printed, displayed, published, distributed, or  
24 broadcast in any manner, any statement or representation that is false, misleading, or deceptive, or  
25 that omits material information that is necessary to make the statements not false, misleading, or  
26 deceptive. This Order is necessary, in the public interest, for the protection of consumers and is  
27 consistent with the purposes, policies, and provisions of the California Finance Lenders Law. This  
28 Order shall remain in full force and effect until further order of the California Corporations

1 Commissioner.

2 Financial Code section 22161, subdivision (b) provides:

3 No person shall advertise, print, display, publish, distribute, or broadcast, or  
4 cause or permit to be advertised, printed, displayed, published, distributed, or  
5 broadcast in any manner, any statement or representation with regard to the  
6 business subject to the provisions of this division, including the rates, terms, or  
7 conditions for making or negotiating loans, that is false, misleading, or  
8 deceptive, or that omits material information that is necessary to make the  
statements not false, misleading, or deceptive, or in the case of a licensee, that  
refers to the supervision of the business by the state or any department or  
official of the state.

9 Financial Code section 22712 provides:

10 Whenever, in the opinion of the commissioner, any person is engaged in  
11 business as a broker or finance lender, as defined in this division, without a  
12 license from the commissioner, or any licensee is violating any provision of  
13 this division, the commissioner may order that person or licensee to desist and  
14 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.

15 Dated: October 28, 2010  
16 Los Angeles, California

17 PRESTON DuFAUCHARD  
18 California Corporations Commissioner

19 By \_\_\_\_\_  
20 ALAN S. WEINGER  
21 Deputy Commissioner  
22 Enforcement Division  
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