

1 STATE OF CALIFORNIA
2 BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
3 DEPARTMENT OF BUSINESS OVERSIGHT

4 TO: Robert L. Jenkins
5 Zion Financial & Leasing, LLC, aka Zion Funding
6 2107 East Karin Court, Apartment 206
7 Salt Lake City, Utah 84121
8 www.zionfunding.net
9 www.shazarriequipment.com

10 DESIST AND REFRAIN ORDER
11 (For violations of section 22100 of the California Financial Code)

12 The Commissioner of Business Oversight finds that:

13 1. At all relevant times, Zion Financial & Leasing, LLC aka Zion Funding (Zion
14 Funding) is, or was, a Utah corporation with its principal place of business located at 2107 East Karin
15 Court, Apartment 206, Salt Lake City, Utah 84121. Zion Funding purportedly engages in the
16 business of marketing loans for the purchase or lease of equipment to small businesses.

17 2. At all relevant times herein, Robert L. Jenkins (Jenkins) is, or was, the sole officer and
18 manager of Zion Funding.

19 3. Zion Funding maintains a website at www.zionfunding.net, which describes Zion
20 Financial as “an industry leader in commercial equipment finance, working capital, SBA and much
21 more.” Zion Funding claims on its website that it has “partnered with numerous other direct lending
22 institutions to further diversify our lending capabilities allowing us to achieve the best possible
23 financing options for our clients. We have the fastest lending capabilities in the industry when it
24 comes to our micro ticket equipment financing allowing customers to be approved in 30 seconds and
25 vendors to be paid in minutes!”

26 4. Zion Funding maintains another website at www.shazarriequipment.com, where it
27 advertises that it can help customers meet their financing needs. This website at states:

28 Zion Financial & Leasing will finance you for any amount ranging from
\$1,000 up to \$200,000, with structures up to five years. If you have already

1 selected a piece of equipment please have your sales representative contact
2 us or for the quickest assistance, select the "Finance Application" button on
3 our home page and that will take you directly to our custom application to
get your approval process started.

4 5. Beginning in or about at least August 2018, Zion Funding and Jenkins engaged in the
5 business of finance lending or broker by offering to secure an equipment loan for at least one
6 California resident.

7 6. In or about August 2018, the California resident sought to purchase a food truck/trailer
8 from a vendor and obtained an application for financing on the vendor's website. A few days later,
9 the California resident submitted an application for financing with the vendor. Soon thereafter,
10 Jenkins contacted the California resident by telephone and offered to assist the California resident in
11 getting an equipment loan. Jenkins obtained the California resident's bank statements and after
12 reviewing the bank statements, informed the California resident that the California resident's loan
13 was approved.

14 7. Although the California resident requested a loan of only approximately \$15,000.00,
15 Jenkins told the California resident that the California resident was approved for a loan of
16 approximately \$34,784.00. Jenkins required that the California resident pay "documentation and
17 processing fees" totaling \$548.00 and an "upfront payment" of \$19,748.99 prior to funding.

18 8. On or about August 16, 2018, the California resident paid "documentation and
19 processing fees" of \$548.00, and an "upfront payment" of \$20,000.00, totaling \$20,548.00, into a
20 bank account as directed by Jenkins.

21 9. Several months after applying for the loan and paying the aforementioned \$20,548.00,
22 Jenkins informed the California resident that the application was denied.

23 10. In about May 2019, only after the California resident threatened to file a lawsuit
24 against Jenkins, Jenkins refunded approximately \$11,000.00 to the California resident. To date, the
25 California resident has not received the funding Jenkins promised or the remaining balance of the
26 "document processing fees" and "upfront payment" the California resident paid to Jenkins totaling
27 approximately \$9,548.00.

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1 11. The Commissioner has not issued a license to Zion Funding or Jenkins, authorizing
2 them to engage in the business of a finance lender and/or broker under the California Finance
3 Lenders Law. Zion Funding and Jenkins are not exempt from the licensing requirements of
4 California Financial Code section 22100.

5 By reason of the foregoing findings, the Commissioner of Business Oversight is of the
6 opinion that Zion Funding and Jenkins have engaged in the business of a finance lender and/or broker
7 without having first obtained a license from the Commissioner in violation of California Financial
8 Code section 22100.

9 Pursuant to California Financial Code section 22712, Zion Financial & Leasing, LLC, aka
10 Zion Funding, and Robert L. Jenkins are ordered to desist and refrain from engaging in the business
11 of a finance lender and/or broker in the State of California without first obtaining a license from the
12 Commissioner, or otherwise being exempt.

13 This Order is necessary, in the public interest, for the protection of consumers, and is
14 consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

15 Dated: September 19, 2019
16 Los Angeles, California

MANUEL P. ALVAREZ
Commissioner of Business Oversight

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18
19 By _____
20 MARY ANN SMITH
21 Deputy Commissioner
22 Enforcement Division
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