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

TO: World Venture Funding, LLC
California Training & Placement Agency, LLC
Zenaida C. Spradlin
5850 Canoga Ave., Suite 400
Woodland Hills, CA 91367

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

The California Corporations Commissioner (“Commissioner”) finds that:

1. At all times relevant hereto, World Venture Funding, LLC (“World Venture”) was a California limited liability company with a principal place of business at 5850 Canoga Ave., Suite 400, Woodland Hills, CA 91367.

2. At all times relevant hereto, California Training & Placement Agency, LLC (“California Training”) was a California limited liability company with a principal place of business at 18570 Sherman Way, Suite E1, Reseda, CA 91335.

3. At all relevant times hereto, Zenaida C. Spradlin (“Spradlin”) was an individual with a business address of 5850 Canoga Ave., Suite 400, Woodland Hills, CA 91367. Spradlin is the president of World Venture and California Training.

4. World Venture, California Training and Spradlin distribute a promotional brochure which states that World Venture “was established to provide business financial services to aid starting and established businesses...[and] help entrepreneurs in the process of obtaining personal loans, real estate [and] mortgage loans and business loans both secured and unsecured.” However, World Venture, California Training and Spradlin have instead solicited investments in the companies.

5. Since at least in or about April 2007, World Venture, California Training and Spradlin have offered and sold securities in the form of investment contracts. The contracts provide that the investor will receive monthly payments for a period of one or two years, in the form of either interest

1 paid directly to the investor, or mortgage payments made on property owned by the investor. At the
2 end of the investment period, the investor will receive the return of the principal investment.

3 6. In or about April 2007, World Venture, California Training and Spradlin offered a
4 California resident (“Resident”) a security in the form of an investment contract for \$50,000. The
5 contract provided that the Resident would receive monthly interest payments in the amount of \$500
6 for a period of one year, after which time the Resident would receive the return of the principal
7 \$50,000 investment. The contract provided that Resident could withdraw cash from the investment at
8 any time without penalty, that the investment was “100% guaranteed” and that Spradlin, as president,
9 would be personally liable to Resident “up to the full amount specified including the interest amounts
10 specified in this contract.”

11 7. In or about July 2007, World Venture, California Training and Spradlin offered the
12 Resident another security in the form of an investment contract for \$50,000. Again, the contract
13 provided that the Resident would receive monthly interest payments in the amount of \$500 for a
14 period of one year, after which time the Resident would receive the return of the principal \$50,000
15 investment.

16 8. In or about June and July of 2007, World Venture, California Training and Spradlin also
17 convinced the Resident to refinance the Resident’s home and invest the proceeds through an
18 investment contract with World Venture. The contract provided that Spradlin would pay the
19 mortgage payments, property taxes and insurance for the Resident’s home during the two-year term
20 of the contract, and at the end of this period, the Resident would receive the return of the principal
21 investment.

22 9. The foregoing securities were offered and sold in this state in issuer transactions. The
23 Department of Corporations has not issued a permit or other form of qualification authorizing any
24 person or entity to offer and sell these securities in this state.

25 10. World Venture, California Training, and Spradlin offered and sold securities by means of
26 written and oral communications which included untrue statements of material fact and omitted to
27 state material facts necessary in order to make the statements made, in light of the circumstances
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1 under which they were made, not misleading. The misrepresentations and omissions of material fact
2 include:

- 3 a) Resident would receive \$500 in interest every month for each of the two
4 investments of \$50,000; in fact, Resident only received interest payments on
5 the first investment for a few months and then all payments ceased;
- 6 b) Resident could withdraw cash from the first investment of \$50,000 at any time
7 without penalty; in fact, Resident sought to withdraw cash and her request was
8 refused;
- 9 c) Resident's initial investment of \$50,000 was "100% guaranteed" by World
10 Venture; in fact, the money was not 100% guaranteed, and the Resident has
11 not received the interest owed or return of the principal investment;
- 12 d) Spradlin would be responsible for the mortgage payments, property taxes, and
13 insurance payments on the Resident's home for the two-year term of the
14 investment contract; in fact, Spradlin made these payments for only a few
15 months and then all payments ceased.

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17 Based on the foregoing findings, the Commissioner is of the opinion that World Venture
18 Funding, LLC, California Training & Placement Agency, LLC, and Zenaida C. Spradlin have
19 engaged in the offer and sale of securities in the form of investment contracts. These securities have
20 not been qualified under the Corporate Securities Law of 1968, California Corporations Code section
21 25000 *et. seq.*, in violation of section 25110 of the Corporations Code. Pursuant to section 25532 of
22 the Corporations Code, World Venture Funding, LLC, California Training & Placement Agency,
23 LLC, and Zenaida C. Spradlin are hereby ordered to desist and refrain from the further offer or sale in
24 the State of California of securities, including but not limited to investment contracts, unless and until
25 qualification has been made under said law or unless exempt.

26 In addition, based on the foregoing findings, the Commissioner is of the opinion that World
27 Venture Funding, LLC, California Training & Placement Agency, LLC, and Zenaida C. Spradlin
28 have offered and sold securities by means of written and oral communications including untrue

1 statements of material fact and omissions of material fact necessary to make the statements, in light
2 of the circumstances under which they were made, not misleading, in violation of section 25401 of
3 the Corporations Code. Pursuant to section 25532 of the Corporations Code, World Venture
4 Funding, LLC, California Training & Placement Agency, LLC, and Zenaida C. Spradlin are hereby
5 ordered to desist and refrain from offering or selling any security in the State of California by means
6 of any written or oral communication which includes an untrue statement of a material fact, or omits
7 to state a material fact necessary in order to make the statements made, in the light of the
8 circumstances under which they were made, not misleading.

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

11 Dated: July 21, 2009
12 Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

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14 By _____
15 ALAN S. WEINGER
16 Deputy Commissioner
17 Enforcement Division
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