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

TO: Instant Loans Now  
223 West Bulldog Blvd., # 529  
Provo, UT 84604

Daniel Zeidman  
Silverleaf Management LLC  
50 W. Broadway  
Salt Lake City, UT 84101

**DESIST AND REFRAIN ORDER**

**(For violations of section 23005 of the California Financial Code)**

The California Corporations Commissioner finds that:

1. Silverleaf Management LLC (“Silverleaf”) is, and was at all relevant times herein, a Utah limited liability company, with its principal place of business located at 50 W. Broadway, Salt Lake City, UT 84101.

2. Daniel Zeidman (“Zeidman”) is, and was at all relevant times herein, a control person of Silverleaf Management LLC.

3. Instant Loans Now (“Instant”) is, and was at all relevant times herein, a lender of indeterminate origin, with its principal place of business located at 223 West Bulldog Blvd., Suite # 529, Provo, UT 84604.

4. Silverleaf, Zeidman, and Instant engage in the business of originating, or offering to originate deferred deposit transactions (commonly referred to as “payday loans”) over the Internet to the general public, including California residents.

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

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1 would not be deposited until a later date. “Personal check” referenced in Financial Code section  
2 23001 includes “the electronic equivalent of a personal check”.

3 6. During February 2008, Instant Loans Now originated a deferred deposit transaction  
4 with at least one California resident through the website www.instantloansnow.com, which is  
5 sponsored by Silverleaf Management LLC, which authorized Instant Loans Now to electronically  
6 debit the borrower’s account by means of an Automated Clearing House with the loan amount, fees  
7 and charges, on the due date.

8 7. Silverleaf, Zeidman, and Instant have not been issued a license by the California  
9 Corporations Commissioner authorizing it to engage in the business of originating deferred deposit  
10 transactions under the California Deferred Deposit Transaction Law (California Financial Code §  
11 23000 et seq.).

12 8. Silverleaf, Zeidman, and Instant are not exempt from the licensing requirements of  
13 California Financial Code section 23005.

14 9. By reason of the foregoing, Silverleaf Management LLC, Daniel Zeidman, and  
15 Instant Loans Now have engaged in the business of originating or offering to originate deferred  
16 deposit transactions without having first obtained a license from the California Corporations  
17 Commissioner in violation of California Financial Code section 23005.

18 Pursuant to California Financial Code section 23050, Silverleaf Management LLC, Daniel  
19 Zeidman, and Instant Loans Now are hereby ordered to desist and refrain from engaging in the  
20 business of deferred deposit transactions, including but not limited to, originating or offering to  
21 originate deferred deposit transactions in the State of California without first obtaining a license  
22 from the California Corporations Commissioner, or otherwise being exempt. This Order is  
23 necessary, in the public interest, for the protection of consumers and is consistent with the purposes,  
24 policies and provisions of the California Deferred Deposit Transaction Law. This order shall remain  
25 in full force and effect until further order of the Commissioner.

26 California Financial Code section 23050 provides:

27 Whenever, in the opinion of the commissioner, any person is engaged in the  
28 business of deferred deposit transactions, as defined in this division, without  
a license from the commissioner. . . the commissioner may order that person  
or licensee to desist and to refrain from engaging in the business . . . . If, within

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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.

Dated: June 27, 2008  
Los Angeles, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
ALAN S. WEINGER  
Acting Deputy Commissioner