MARY ANN SMITH (CA Bar No. 230943)
Deputy Commissioner
Department of Business Oversight
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
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Attorney for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT

OF THE STATE OF CALIFORNIA

In the Matter of the Accusation of THE COMMISSIONER OF BUSINESS OVERSIGHT, Complainant, vs. AMERICAN PACIFIC FINANCIAL (JOHN E. RONDA, DBA), Respondent.	)	File No. 605-0205 NOTICE OF INTENTION TO ISSUE ORDER REVOKING CALIFORNIA FINANCE LENDERS LICENSE

Pursuant to section 22714 of the California Finance Lenders Law (California Financial Code), notice is hereby given of the intention of the Commissioner of Business Oversight to enter his Order pursuant to section 22714 of the California Finance Lenders Law to revoke Respondent's finance lenders license.

The attached Accusation, which is incorporated by this reference, states the reasons for the intended Order.

Unless a request for hearing, as evidenced by the mailing or delivery of the Notice of Defense, is received within 15 days after the Accusation was personally served upon you or

mailed to you, such Order may be entered at any time thereafter without a hearing.

DATED: August 21, 2013
Los Angeles, California

JAN LYNN OWEN
Commissioner
Department of Business Oversight

By

_____
PATRICIA R. SPEIGHT
Special Administrator
California Finance Lenders Law

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The Complainant is informed and believes, and based upon such information and belief, alleges and charges Respondent as follows:

I

Respondent is a finance lender and/or broker licensed by the Commissioner of Business Oversight ("Commissioner") pursuant to the California Finance Lenders Law (California Financial Code § 22000 et seq.) ("CFL"). Respondent has its principal place of business located at:

3519 MISSION ST.
SAN FRANCISCO, CA 94110

II

Pursuant to California Financial Code section 22112, all CFL licensees are required to maintain a surety bond in the minimum amount of $25,000.00. The surety bond of respondent expired on 9/17/2010. On or about 9/23/2010, the Commissioner notified respondent that a replacement surety bond had to be filed immediately, but no later than the expiration date to avoid suspension or revocation of its CFL license.

Respondent has yet to obtain a replacement surety bond in violation of California Financial Code section 22112.

III

California Financial Code section 22112 provides in pertinent part:

> A licensee shall maintain a surety bond in accordance with this subdivision in the amount of twenty-five thousand dollars ($25,000). The bond shall be payable to the commissioner and issued by an insurer authorized to do business in this state. A copy of the bond, including any and all riders and endorsements executed subsequent to the effective date of the bond, shall be filed with the commissioner for review and approval within 10 days of execution. For licensees with multiple licensed locations, only one surety bond in the amount of twenty-five thousand dollars ($25,000) is required. The bond shall be used for the recovery of expenses, fines, and fees levied by the commissioner in accordance with this division or losses or for damages incurred by consumers as the result of a licensee's noncompliance with the requirements of this division.

California Financial Code section 22714 provides in pertinent part:

> The commissioner may suspend or revoke any license, upon notice and reasonable opportunity to be heard, if the commissioner finds any of the following:
>
> (a) The licensee has failed to comply with any demand, ruling, or requirement of the commissioner made pursuant to and within the authority of this division.
>
> (b) The licensee has violated any provision of this division or any rule or regulation made by the commissioner under and within the authority of this division.

(c) A fact or condition exists that, if it had existed at the time of the original application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

IV

The Commissioner finds that, by reason of the foregoing, Respondent has violated California Financial Code section 22112, and based thereon, grounds exist to revoke the California Finance Lender License of Respondent.

WHEREFORE, IT IS PRAYED that the California Finance Lender License of Respondent be revoked.

DATED: August 21, 2013
Los Angeles, California

JAN LYNN OWEN
Commissioner
Department of Business Oversight

By

_____
PATRICIA R. SPEIGHT
Special Administrator
California Finance Lenders Law