ALAN S. WEINGER (CA BAR NO. 86717)
DEPUTY COMMISSIONER
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LOS ANGELES, CALIFORNIA 90013-1105

Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of the Accusation of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION, Respondent	)))))))))))))	File No. 413 1088

ORDER SETTING ASIDE
ORDER RESCINDING ORDER SETTING ASIDE ORDER SUMMARILY REVOKING
RESIDENTIAL MORTGAGE LENDER AND/OR SERVICER LICENSE

TO: FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION
111 N. SEPULVEDA BLVD.
MANHATTAN BEACH, CA 90266

THE CALIFORNIA CORPORATIONS COMMISSIONER FINDS THAT:

1. FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION failed to timely pay its 2011 annual assessment pursuant to Financial Code Section 50401.

2. On or about November 7, 2011, the California Corporations Commissioner ("Commissioner") issued an Order Summarily Revoking Residential Mortgage Lender and/or Servicer License against FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION for

failing to timely pay its 2011 annual assessment, which order became effective on December 12, 2011.

3. On December 13, 2011, FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION paid its 2011 annual assessment.

4. Based thereon, the Commissioner set aside the Order Summarily Revoking Residential Mortgage Lender and/or Servicer License of FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION effective December 13, 2011.

5. The check remitted by FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION in payment of the 2011 annual assessment was subsequently returned by the bank unpaid.

6. On December 27, 2011 FIRST SOUTHERN CAPITAL DEVELOPMENT CORPORATION caused two money orders to be delivered to the Los Angeles office of the Department of Corporations. These money orders were intended to replace the returned check and to pay a one month penalty for late payment of the annual assessment.

NOW THEREFORE, GOOD CAUSE APPEARING, the Order Rescinding Order Setting Aside the Order Summarily Revoking Residential Mortgage Lender and/or Servicer License is hereby set aside. Accordingly, the Order Summarily Revoking Residential Mortgage Lender and/or Servicer License effective December 12, 2011 has been set aside effective December 13, 2011.

Dated: Los Angeles, California
January 13, 2012
Effective: December 13, 2011

JAN LYNN OWEN
CALIFORNIA CORPORATIONS COMMISSIONER

By_____
DiAun M. Burns
Special Administrator
California Residential Mortgage Lending Act
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