

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

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

**TO:** Gina G. Macaraig  
201 Maine St., Apt. F-2  
Vallejo, CA 94590

**DESIST AND REFRAIN ORDER**  
**(For violations of California Financial Code section 22100)**

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

1. Gina G. Macaraig (hereinafter “Macaraig”) has engaged in the business of brokering consumer loans since approximately July, 2003, until at least September, 2004, as described below.

2. Macaraig brokered consumer loans funded by Elizabeth Person (herinafter, “Person”). Person would loan money to employees of Sonoma Developmental Center by and through Macaraig. Macaraig worked at Sonoma Developmental Center and recruited potential “customers” for Person by soliciting co-workers. Person loaned large sums of money (up to \$7,000) as well as smaller sums (\$1,000) to Macaraig’s co-workers. Person charged up to 200% interest for many of the loans. Person often required the borrower to provide checks post-dated for payment on the 15<sup>th</sup> and 30<sup>th</sup> of each ensuing month for the entire amount of the loan and interest. Person made at least eighteen loans to at least twenty different persons: mostly employees of the Sonoma Developmental Center and their spouses some borrowing the money jointly. Macaraig arranged for the transfer of funds, obtained and or delivered the post-dated checks, and kept pay-owe sheets to document payment.

3. Macaraig has brokered these loan transactions from her place of employment or at her home.

4. Macaraig has not been issued a license by the Commissioner authorizing her to engage in the business of a broker under the California Finance Lenders Law.

5. Macaraig is not exempt from the licensing requirements of California Financial

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

Code section 22100.

By reason of the foregoing, Macaraig has engaged in business as a broker without having first obtained a license from the Commissioner in violation of California Financial Code section 22100. Pursuant to California Financial Code section 22712, Macaraig is ordered to desist and refrain from engaging in the business of a broker in the State of California without first obtaining a license from the Commissioner, or otherwise being exempt. This order is necessary, in the public interest, for the protection of consumers, and is consistent with the purposes, policies, and provisions of the California Finance Lenders Law. This order shall remain in full force and effect until further order of the Commissioner.

Dated: June 8, 2006  
Sacramento, CA

WAYNE STRUMPFER  
Acting California Corporations Commissioner

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