State of California – Department of Corporations

STATE OF CALIFORNIA

BUSINESS, TRANSPORTATION AND HOUSING AGENCY

DEPARTMENT OF CORPORATIONS

TO: LEFT LANE, LLC
Doing business as WEST COAST CASH PAYDAY LOAN
2229 Coy Avenue
Bakersfield, CA 93307

CITATIONS
AND
DESIST AND REFRAIN ORDER
(Pursuant to California Financial Code section 23058)

The California Corporations Commissioner finds that:

1. Left Lane, LLC doing business as West Coast Cash Payday Loan, hereinafter ("Licensee") is, and was at all relevant times herein, a limited liability company, with its principal place of business located at 1450 Olive Drive, Bakersfield, CA 93008 ("Location 1"). Licensee has further business locations 1578 Hillman Street, Tulare, CA 93274 ("Location 2") and 1420 High Street, Delano, CA 93215 ("Location 3").

2. On or about July 19, 2005, Licensee obtained a license from the California Corporations Commissioner ("Commissioner") to engage in the business of deferred deposit transactions at Location 1. On or about February 26, 2006, Licensee obtained additional licenses for Location 2 and Location 3.

3. An examination of Licensee conducted by the Commissioner on June 11, 2007 disclosed the following violations at Location 1, Location 2 and Location 3.

Citation A. Licensee failed to include disclosure that customer cannot be prosecuted in a criminal action in conjunction with a deferred deposit transaction and cannot be threatened with criminal prosecution in the notice distributed to the customer prior to entering into the agreement in violation of Financial Code section 23035 (c) (3).

Citation B. The notice required to be conspicuously posted in the unobstructed view of the public in letters not less than ½ inch in height did not include the disclosure that the licensee cannot use the criminal process against a consumer to collect any deferred deposit transaction in violation of

California Financial Code section 23035 (d) (1).

Citation C. The notice required to be conspicuously posted in the unobstructed view of the public at its licensed location was in letters less than ½ inch in height in violation of California Financial Code sections 23035 (d) and 23019

Citation D. Licensee failed to conduct deferred deposit transaction business under the name in the license in violation of California Financial Code section 23023. Licensee conducted business under the name Moneymart Payday Advance Corp. Licensee is authorized in the license to conduct deferred deposit transaction business under the name of Left Lane LLC and/or West Coast Cash Payday Loan

Citation E. Licensee failed to include disclosure in advertising that your company is licensed by the Department of Corporations pursuant to California Deferred Deposit Transaction Law in violation of California Financial Code Section 23027.

Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to the Commissioner an administrative penalty for Location 1, Location 2 and Location 3 in the total amount $22,500 for the following Citations within 30 days from the date of these Citations.

Citation A. $4,500
Citation B. $4,500
Citation C. $1,500
Citation D. $4,500
Citation E. $7,500

Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist and refrain from engaging in the business of deferred deposit transactions in the State of California in violation of the above referenced sections.

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These Citations and Desist and Refrain Order are necessary, in the public interest, for the protection of consumers and is consistent with the purposes, policies and provisions of the California Deferred Deposit Transaction Law. These Citations and Desist and Refrain Order shall remain in full force and effect until further order of the Commissioner.

These Citations are separate from any further action that may include other administrative, civil or criminal remedies that the Commissioner may take based upon the violations of law cited herein or otherwise.

California Financial Code section 23058 provides, in relevant part:

> (a) If, upon inspection, examination or investigation, based upon a complaint or otherwise, the department has cause to believe that a person is engaged in the business of deferred deposit transactions without a license, . . . the department may issue a citation to that person in writing, describing with particularity the basis of the citation. Each citation may contain . . . an assessment of an administrative penalty not to exceed two thousand five hundred dollars ($2,500) . . . .
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> . . .
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> (c) If within 30 days from the receipt of the citation of the person cited fails to notify the department that the person intends to request a hearing as described in subdivision (d), the citation shall be deemed final.
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> (d) Any hearing held under this section shall be conducted in accordance with Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code . . . .

California Financial Code section 23050 provides:

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

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The request for a hearing may be made by delivering or mailing a written request to:

Steven Thompson
Special Administrator
California Deferred Deposit Transaction Law
Department of Corporations
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
(213) 576-7610

Dated: July 11, 2007
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

By_____
STEVEN C. THOMPSON
Special Administrator
California Deferred Deposit Transaction Law

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