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

**TO: Global Payday Loan, LLC, doing business as Payday Loan Yes**

42 Reads Way  
New Castle, DE 19720

4001 S. 700 E. # 500 PMB  
Salt Lake City, UT 84107

www.payday-loan-yes.com

www.e-payday-loan.com

**DESIST AND REFRAIN ORDER**

(For violations of California Financial Code sections 23005 and 23036)

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

1. Global Payday Loan, LLC, doing business as Payday Loan Yes (“GLOBAL”), was a Utah limited liability company with last known addresses at 4001 S. 700 E. # 500 PMB, Salt Lake City, UT 84107 and 42 Reads Way, New Castle, DE 19720.

2. At all relevant times herein, GLOBAL has been operating websites on the internet at www.payday-loan-yes.com and www.e-payday-loan.com.

3. Commencing on exact dates unknown to the Commissioner, but as early as 2007 and continuing through to the present, GLOBAL has engaged in the business of deferred deposit transactions by offering, originating, or making deferred deposit transactions, or “payday loans”.

4. The Commissioner has jurisdiction over deferred deposit transactions as set forth in the California Deferred Deposit Transaction Law (“CDDTL”) (California Financial Code section 23000 *et. seq.*). GLOBAL has not been issued a license by the Commissioner authorizing GLOBAL to offer, originate, or make deferred deposit transactions under the California Financial Code section 23005. GLOBAL is not exempt from the licensing requirements of the CDDTL.

5. A deferred deposit transaction is a transaction whereby a person defers depositing a customer’s personal check until a specific date, pursuant to a written agreement for a fee or other

1 charge, as provided in California Financial Code section 23035. These transactions or loans are  
2 sometimes referred to as “payday advances” or “payday loans.”

3 6. GLOBAL has been offering and originating deferred deposit transactions over the internet at  
4 www.payday-loan-yes.com and www.e-payday-loan.com to the general public, including California  
5 residents.

6 7. GLOBAL has been offering and originating deferred deposit transactions charging fees of \$30  
7 per every \$100 borrowed, plus an additional annual percentage rate (“APR”) ranging between 353.23  
8 percent and 2737.50 percent in violation of California Financial Code section 23036(a).

9 8. GLOBAL has been charging a “service fee” in the amount of \$175.00 in violation of  
10 California Financial Code section 23036(f).

11 Based upon the foregoing findings, the California Corporations Commissioner is of the  
12 opinion that Global Payday Loan, LLC, doing business as Payday Loan Yes has engaged in the  
13 business of deferred deposit transactions without having first obtained a license from the  
14 Commissioner, in violation of California Financial Code section 23005.

15 The California Corporations Commissioner is further of the opinion that Global Payday Loan,  
16 LLC, doing business as Payday Loan Yes has engaged in the business of deferred deposit  
17 transactions in violation of California Financial Code section 23036.

18 California Financial Code section 23050 states:

19 Whenever, in the opinion of the commissioner, any person is engaged in  
20 the business of deferred deposit transactions, as defined in this division,  
21 without a license from the commissioner, or any licensee is violating any  
22 provisions of the division, the commissioner may order that person or  
23 licensee to desist and refrain from engaging in the business or further  
24 violating this division. If within 30 days, after the order is served, a written  
25 request for a hearing is filed and no hearing is held within 30 days  
26 thereafter, the order is rescinded.

25 Pursuant to California Financial Code section 23050, Global Payday Loan, LLC, doing  
26 business as Payday Loan Yes is hereby ordered to desist and refrain from engaging in the business of  
27 deferred deposit transactions, including, but not limited to originating, or offering to originate,  
28 deferred deposit transactions in the State of California without first obtaining a license from the

1 Commissioner, or otherwise being exempt, and desist and refrain from engaging in the business of  
2 deferred deposit transactions in the State of California in violation of California Financial Code  
3 section 23036.

4 This Order is necessary, in the public interest, for the protection of consumers and is  
5 consistent with the purposes, policies, and provisions of the California Deferred Deposit Transaction  
6 Law. This Order shall remain in full force and effect until further order of the Commissioner.

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8 Dated: November 16, 2010  
9 Los Angeles, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

10  
11 By \_\_\_\_\_  
12 ALAN S. WEINGER  
13 Deputy Commissioner  
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