

1 MARY ANN SMITH (CA Bar No. 230943)
2 Deputy Commissioner
3 Department of Business Oversight
4 320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
6 Telephone: (213) 576-7690 Fax: (213) 576-7574

7 Attorney for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10 In the Matter of the Accusation of)	File No. 603-I205
11 The Commissioner of Business)	
12 Oversight,)	
13 Complainant,)	ORDER REVOKING
14 vs.)	CALIFORNIA FINANCE
15 WESTERN COMMERCIAL)	LENDERS LICENSE
16 FINANCE, L.L.C.,)	
17 Respondent.)	
18)	
19)	

20 The Commissioner of Business Oversight finds that:

21 1. Respondent is a California Finance Lender licensed by the
22 Commissioner of Business Oversight ("Commissioner") pursuant to the
23 California Finance Lenders Law (California Financial Code § 22000 et seq.)
24 ("CFL").

25 2. Pursuant to California Financial Code section 22112, all CFL
26 licensees are required to maintain a surety bond in the minimum amount of
27 \$25,000.00. The surety bond of respondent expired on October 27, 2013. On
28

1 or about October 7, 2013, the Commissioner notified Respondent that a
2 replacement surety bond had to be filed immediately, but no later than the
3 expiration date to avoid suspension or revocation of its CFL license.

4 3. Respondent has not obtained a replacement surety bond in violation
5 of California Financial Code section 22112.

6 4. Failure to maintain a surety bond is grounds under Financial Code
7 section 22714 for the revocation of a license issued under the CFL.

8 5. On October 30, 2013, the Commissioner issued a Notice of Intention
9 to Issue Order Revoking CFL license, Accusation, and accompanying
10 documents against Respondent based upon the above; and respondent was
11 served with those documents by certified mail, return receipt requested. The
12 Department has received no request for a hearing from Respondent and the
13 time to request for a hearing has expired.

14 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby
15 ordered that the CFL license issued to Respondent is hereby revoked. This
16 order is effective as of the date hereof.

17 DATED: November 21, 2013
18 Los Angeles, California

19
20 JAN LYNN OWEN
21 Commissioner
22 Department of Business Oversight

23 By

24
25 _____
26 PATRICIA R. SPEIGHT
27 Special Administrator
28 California Finance Lenders Law