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STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

TO: Bryan Taylor
DebtPro 123, LLC
3972 Barranca Parkway, Suite J-212
Irvine, CA 92606

DESIST AND REFRAIN ORDER
(For Violations of Financial Code section 12200)

The Commissioner of Business Oversight of the State of California (“Commissioner”) finds that:

1. DebtPro 123, LLC (“DebtPro”) is a California limited liability company with its last known address at 3972 Barranca Parkway, Suite J-212, Irvine, California 92606. Bryan Taylor is the President and chief executive officer of DebtPro.
2. The Commissioner has jurisdiction of and regulates proraters under the Check Sellers, Bill Payers and Proraters Law. A prorater is defined as “a person who, for compensation, engages in whole or in part in the business of receiving money or evidences thereof for the purpose of distributing money or evidences thereof among creditors in payment or partial payment of the obligations of the debtor.”
3. DebtPro has engaged in prorater activities by entering into debt resolution agreements with clients in California. Under the debt resolution agreement, DebtPro agrees to negotiate with creditors, resolve the client’s debt, and execute payment plans. DebtPro arranges to pay creditors of the client in exchange for various charges and fees. From the client’s bank account, DebtPro receives its fees and monies to pay creditors.
4. In September 2010, at least two California consumers entered into a debt resolution agreement with DebtPro. DebtPro received \$783.50 (including its fee) on the 24th of each month,

1 starting September 24, 2010. However, DebtPro failed to negotiate a settlement of the debt owed by
2 the consumers, and failed to make payments to the creditors of the consumers. As a result, these
3 consumers were subjected to lawsuits by their creditors.

4 5. The Commissioner has not licensed DebtPro to act as a prorater. Financial Code section
5 12200 states:

6 No person shall engage in the business, for compensation, of selling
7 checks, drafts, money orders, or other commercial paper serving the same
8 purpose, or of receiving money as agent of an obligor for the purpose of
9 paying bills, invoices, or accounts of such obligor, or acting as a prorater,
10 nor shall any person, without direct compensation and not as an authorized
11 agent for a utility company, accept money for the purpose of forwarding it
12 to others in payment of utility bills, without first obtaining a license from
13 the Commissioner.

14 6. By reason of the foregoing, DebtPro has engaged in the business of a prorater without first
15 obtaining a license from the Commissioner, or otherwise being exempt. Pursuant to Financial Code
16 section 12103, DebtPro is hereby ordered to desist and refrain from engaging in the business of a
17 prorater without first obtaining a license from the Commissioner, or otherwise being exempt.

18 This order is necessary, in the public interest, for the protection of consumers, and is
19 consistent with the purposes, policies, and provisions of the Check Sellers, Bill Payers and Proraters
20 Law. This order shall remain in full force and effect until further order of the Commissioner.

21 Dated: February 19, 2014

JAN LYNN OWEN
Commissioner of Business Oversight

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23 By _____
24 MARY ANN SMITH
25 Deputy Commissioner
26 Enforcement Division
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