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

TO: BONDIT LLC
LQDT HOLDINGS LLC
1639 11th Street, Unit 250
Santa Monica, California 90404

DESIST AND REFRAIN ORDER

(For violations of section 22100 of the Financial Code)

The Commissioner of Business Oversight (Commissioner) finds that:

1. BondIt LLC (BondIt) is a California limited liability company formed on January 9, 2014 with its principal office located at 1639 11th Street, Unit 250, Santa Monica, California 90404.
2. LQDT Holdings LLC (LQDT) is an unincorporated vehicle created by BondIt for the special purpose of engaging in financing transactions. LQDT has never been licensed under the CFLL.
3. On October 3, 2014, BondIt first filed with the Commissioner an application to engage in the business of a finance lender in this state pursuant to the California Finance Lenders Law (CFLL) (Fin. Code, § 22000 et seq.).
4. During the Commissioner’s review of the application, it was further disclosed that, through claimed inadvertence or error, BondIt and LQDT had engaged in unlicensed finance lender activity in this state beginning January 2014 through the date hereof.
5. Based on the foregoing, the Commissioner is of the opinion that during the period of January 2014 through the date hereof, BondIt and LQDT engaged in the business of a finance lender in this state by making at least 58 loans without first obtaining a license from the Commissioner, then in effect, or being otherwise exempt, in violation of Financial Code section 22100.

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Pursuant to Financial Code section 22712, BondIt LLC and LQDT Holdings LLC are hereby ordered to desist and refrain from engaging in the business of a finance lender 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.

Dated: July 15, 2016
Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division