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7 Attorneys for Complainant

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

10
11 In the Matter of:) CRMLA LICENSE No.: 413-0495
)
12 THE COMMISSIONER OF BUSINESS) ORDER TO DISCONTINUE VIOLATIONS
13 OVERSIGHT,) PURSUANT TO CALIFORNIA FINANCIAL
) CODE SECTION 50321
14 Complainant,)
)
15 v.)
)
16 STEARNS LENDING, INC. now known as)
17 STEARNS LENDING, LLC,)
)
18 Respondent.)
19)

20 TO: STEARNS LENDING, INC.
21 4 Hutton Centre Drive, 10th Floor
22 Santa Ana, California 92707

23 The Commissioner of Business Oversight finds that:

24 Stearns Lending, Inc. (“Stearns”) has (i) caused debit balances to exist in its trust accounts in
25 violation of California Code of Regulations, title 10, section 1950.314.6; and (ii) failed to provide a
26 Fair Lending Notice to borrowers in violation of Financial Code section 50204, subdivision (i),
27 Health and Safety Code section 35830 and California Code of Regulations, title 21, section 7114.
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NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED under the provisions of Financial Code section 50321, that Stearns immediately discontinue the violations set forth above.

Dated: January 4, 2016
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division