

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

5 Attorney for Complainant

6  
7 BEFORE THE DEPARTMENT OF CORPORATIONS  
8 OF THE STATE OF CALIFORNIA

9 In the Matter of the Accusation of ) File No. 603-8635  
10 THE CALIFORNIA CORPORATIONS )  
11 COMMISSIONER, )  
12 )  
12 Complainant, )  
13 )  
13 vs. ) NOTICE OF INTENTION  
14 ) TO ISSUE ORDER  
14 GOMAX LENDING (GOMAX LENDING ) REVOKING CALIFORNIA  
15 INC., DBA), ) FINANCE LENDERS LICENSE  
16 )  
16 Respondent. )  
17 )  
18

19 Pursuant to section 22714 of the California Finance Lenders Law (California  
20 Financial Code), notice is hereby given of the intention of the California Corporations  
21 Commissioner to enter his Order pursuant to section 22714 of the California Finance  
22 Lenders Law to revoke Respondent's finance lenders license.

23 The attached Accusation, which is incorporated by this reference, states the reasons  
24 for the intended Order.

25  
26 Unless a request for hearing, as evidenced by the mailing or delivery of the Notice of  
27 Defense, is received within 15 days after the Accusation was personally served upon you or  
28

1 mailed to you, such Order may be entered at any time thereafter without a hearing.

2 DATED: September 25, 2012  
3 Los Angeles, California

4 JAN LYNN OWEN  
5 California Corporations Commissioner

6  
7 By \_\_\_\_\_  
8 PATRICIA R. SPEIGHT  
9 Special Administrator  
10 California Finance Lenders Law  
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10 THE CALIFORNIA CORPORATIONS )  
11 COMMISSIONER, )  
12 Complainant, )  
13 vs. ) ACCUSATION  
14 )  
15 GOMAX LENDING (GOMAX LENDING )  
16 INC., DBA), )  
17 Respondent. )  
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19 The Complainant is informed and believes, and based upon such information and  
20 belief, alleges and charges Respondent as follows:

21 I

22 Respondent is a finance lender and/or broker licensed by the California Corporations  
23 Commissioner ("Commissioner") pursuant to the California Finance Lenders Law  
24 (California Financial Code § 22000 et seq.) ("CFL"). Respondent has its principal place of  
25 business located at:

26 905 THOMPSON AVE.  
27 GLENDALE, CA 91201  
28

1 II

2 Pursuant to California Financial Code section 22112, all CFL licensees are required to  
3 maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of  
4 respondent expired on September 20, 2012. On or about August 31, 2012, the  
5 Commissioner notified respondent that a replacement surety bond had to be filed  
6 immediately, but no later than the expiration date to avoid suspension or revocation of its  
7 CFL license.

8 Respondent has yet to obtain a replacement surety bond in violation of California  
9 Financial Code section 22112.

10 III

11 California Financial Code section 22112 provides in pertinent part:

12 A licensee shall maintain a surety bond in accordance with this subdivision in  
13 the amount of twenty-five thousand dollars (\$25,000). The bond shall be  
14 payable to the commissioner and issued by an insurer authorized to do business  
15 in this state. A copy of the bond, including any and all riders and  
16 endorsements executed subsequent to the effective date of the bond, shall be  
17 filed with the commissioner for review and approval within 10 days of  
18 execution. For licensees with multiple licensed locations, only one surety  
19 bond in the amount of twenty-five thousand dollars (\$25,000) is required. The  
20 bond shall be used for the recovery of expenses, fines, and fees levied by the  
21 commissioner in accordance with this division or losses or for damages  
22 incurred by consumers as the result of a licensee's noncompliance with the  
23 requirements of this division.

24 California Financial Code section 22714 provides in pertinent part:

25 The commissioner may suspend or revoke any license, upon notice and  
26 reasonable opportunity to be heard, if the commissioner finds any of the  
27 following:

28 (a) The licensee has failed to comply with any demand, ruling, or requirement  
of the commissioner made pursuant to and within the authority of this division.

(b) The licensee has violated any provision of this division or any rule or  
regulation made by the commissioner under and within the authority of this  
division.

1 (c) A fact or condition exists that, if it had existed at the time of the original  
2 application for the license, reasonably would have warranted the commissioner  
3 in refusing to issue the license originally.

4 IV

5 The Commissioner finds that, by reason of the foregoing, Respondent has violated  
6 California Financial Code section 22112, and based thereon, grounds exist to revoke the  
7 California Finance Lender license of Respondent.

8 WHEREFORE, IT IS PRAYED that the California finance lender license of  
9 Respondent be revoked.

10 DATED: September 25, 2012  
11 Los Angeles, California

12 JAN LYNN OWEN  
13 California Corporations Commissioner

14  
15 By \_\_\_\_\_  
16 PATRICIA R. SPEIGHT  
17 Special Administrator  
18 California Finance Lenders Law  
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