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

11 In the Matter of:) CRMLA LICENSE No. 413-0901
12)
13 THE COMMISSIONER OF BUSINESS) CITATION
OVERSIGHT,)
14)
15 Complainant,)
16 vs.)
17)
18 AMERIFIRST FINANCIAL, INC.)
19 Respondent.)
20)

21 Jan Lynn Owen, the Commissioner of Business Oversight (“Commissioner”), finds the
22 following:

23 I
24 Parties

25 1. The Commissioner is authorized to administer and enforce the provisions of the
26 California Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (“CRMLA”) and the rules
27 issued under title 10 of the California Code of Regulations (“CCR”) that regulate the business
28

1 11. Based on the foregoing findings, the Commissioner is of the opinion that AmeriFirst
2 disclosed the confidential ROE to third parties in violation of Financial Code sections 50302,
3 subdivision (e) and 50314, subdivision (d). Under the provisions of Financial Code section 50501.5,
4 AmeriFirst is hereby ordered to pay the Commissioner an administrative fine of \$2,500.00.

5 12. Financial Code section 50501.5 provides in pertinent part:

6 (a) If, upon inspection, examination, or investigation, the commissioner
7 has cause to believe that a licensee or person is violating or has violated
8 any provision of this division or any rule or order thereunder, the
9 commissioner or his or her designee may issue a citation to that
10 licensee or person in writing, describing with particularity the basis of
11 the citation. Each citation may contain an order to correct the violation
12 or violations identified and provide a reasonable time period or periods
13 by which the violation or violations must be corrected. In addition, each
14 citation may assess an administrative fine not to exceed two thousand
15 five hundred dollars (\$2,500) that shall be deposited in the State
16 Corporations Fund. In assessing a fine, the commissioner shall give due
17 consideration to the appropriateness of the amount of the fine with
18 respect to factors including the gravity of the violation, the good faith
19 of the person or licensees cited, and the history of previous violations.
20 A citation issued and a fine assessed pursuant to this section, while
21 constituting punishment for a violation of law, shall be in lieu of other
22 administrative discipline by the commissioner for the offense or
23 offenses cited, and the citation and fine payment thereof by a licensee
24 shall not be reported as disciplinary action taken by the commissioner.

25 (c) If, within 30 days from the receipt of the citation, the person cited
26 fails to notify the department that the person intends to request a
27 hearing as described in subdivision (d), the citation shall be deemed
28 final.

 (d) Any hearing under this section shall be conducted in accordance
with Chapter 5 (commencing with Section 11500) of Part 1 of Division
3 of Title 2 of the Government Code.

 (e) After the exhaustion of the review procedures provided for in this
section, the commissioner may apply to the appropriate superior court
for a judgment in the amount of the administrative fine and an order
compelling the cited person to comply with the order of the
commissioner. The application, which shall include a certified copy of

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the final order of the commissioner, shall constitute a sufficient showing to warrant the issuance of the judgment and order.

13. The administrative fine shall be made payable to the Department of Business Oversight and submitted to Blaine A. Noblett, Senior Counsel, 320 W. 4th Street, Suite 750, Los Angeles, California 90013-2344, within 30 days from the receipt of the citation, unless AmeriFirst notifies the Department that it intends to request a hearing as described in subdivision (d) of Financial Code section 50501.5.

Dated: July 5, 2016
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division