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California Corporations Commissioner  
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10  
11 BEFORE THE DEPARTMENT OF CORPORATIONS  
12 OF THE STATE OF CALIFORNIA

13 In the Matter of the Accusation of THE ) File No.: 417-0029  
CALIFORNIA CORPORATIONS )  
14 COMMISSIONER, )  
15 Complainant, ) **ORDER REVOKING RESIDENTIAL**  
16 v. ) **MORTGAGE LENDER LICENSE AND**  
17 Ameriwest Financial, Inc., ) **MORTGAGE SERVICER LICENSE**  
18 Respondent. )  
19 )  
20 )

21 The California Corporations Commissioner finds:

- 22 1. Respondent Ameriwest Financial, Inc. ("Ameriwest") is a residential mortgage lender  
23 and mortgage loan servicer licensed by the Commissioner pursuant to the California Residential  
24 Mortgage Lending Act (California Financial Code, § 50000 *et seq.*) ("CRMLA"). Ameriwest has its  
25 principal place of business located at 3780 Rosin Court, Suite 240, Sacramento, California, 95834.  
26 2. Pursuant to California Financial Code sections 50307 and 50401 and California Code  
27 of Regulations, title 10, section 1950.314.8, all licensees under the CRMLA are required to file the  
28 Report of Principal Amount of Loans and Aggregate Amount of Loans Serviced ("Activity Report"),

1 Report on Non-traditional, Adjustable Rate and Mortgage Loan Products (“Non-traditional Report”),  
2 and Non-traditional, Adjustable Rate and Mortgage Loan Survey (“Survey”) with the Commissioner  
3 on or before March 1st of each year for the preceding twelve (12) month period ending December 31.

4 3. On or about February 1, 2008, an Activity Report form, Non-traditional Report form  
5 and Survey were sent to all CRMLA licensees, including Ameriwest, with a notice stating that these  
6 reports were due on or before March 1, 2008.

7 4. The Commissioner assessed a penalty against Ameriwest of one thousand dollars  
8 (\$1,000.00), pursuant to California Financial Code section 50326, for the failure to submit these  
9 reports on or about May 15, 2008.

10 5. Ameriwest has not submitted the Activity Report, the Non-traditional Report or the  
11 Survey to the Commissioner or paid the assessed penalty as required by California Financial Code  
12 sections 50307, 50326, and 50401.

13 6. Pursuant to California Financial Code section 50200, all licensees under the CRMLA  
14 are required to file audited financial statements (“Audited Report”), an Independent Auditor’s Report  
15 on Internal Controls (“Report on Internal Controls”), and its Uniform Single Attestation Program for  
16 Mortgage Bankers (“USAP”), or its reconciliation of trust accounts, annually with the Commissioner.

17 7. Ameriwest was required to submit its Audited Report, Report of Internal Controls, and  
18 USAP for its fiscal year ending June 30, 2007 to the Commissioner on or before October 15, 2007.

19 8. On or about June 4, 2007, a reminder notice was issued to Ameriwest reminding  
20 Ameriwest that these reports were due to be filed with the Commissioner on or before October 15,  
21 2007. Ameriwest did not submit these reports despite this reminder notice.

22 9. On or about July 17, 2008, a letter was sent to Ameriwest demanding that it file the  
23 Audit Report and Report on Internal Controls within ten (10) days and assessing a penalty of one  
24 thousand dollars (\$1,000.00) pursuant to California Financial Code section 50326.

25 10. Ameriwest was notified that failure to file the reports would result in the referral for  
26 administrative action that may result revocation of Ameriwest’s license pursuant to Financial Code  
27 section 50326 and 50327.

28 11. Ameriwest has yet to file these reports or pay any of the assessed penalties as required

1 by California Financial Code sections 50200, 50326, and California Code of Regulations, title 10,  
2 section 1950.200.

3 12. On October 9, 2008, the Commissioner issued a Notice of Intention to Issue Order  
4 Revoking Residential Mortgage Lender License and Mortgage Servicer License, Accusation and  
5 accompanying documents against Ameriwest based upon the above, and Ameriwest was served with  
6 those documents on October 30, 2008 via certified mail, return receipt requested, at its licensed  
7 location on file with the California Department of Corporations. The Department has received no  
8 request for a hearing from Ameriwest and the time to request a hearing has expired.

9 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential  
10 mortgage lender license and the mortgage servicer license issued by the Commissioner to Ameriwest  
11 Financial, Inc., is hereby revoked. This order is effective as of the date hereof. Pursuant to  
12 California Financial Code section 50311, Ameriwest Financial, Inc., has sixty (60) days within which  
13 to complete any loans for which it had commitments.

14 DATED: December 9, 2008  
15 Los Angeles, CA

16 PRESTON DuFAUCHARD  
17 California Corporations Commissioner

18  
19 By \_\_\_\_\_  
20 Alan S. Weinger  
21 Lead Corporations Counsel