

1 ALAN S. WEINGER (CA BAR NO. 86717)  
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) 576-7181

5 Attorneys 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. 603-7859  
10 THE CALIFORNIA CORPORATIONS )  
11 COMMISSIONER, )  
12 )  
12 Complainant, )  
13 ) NOTICE OF INTENTION  
13 vs. ) TO ISSUE ORDER  
14 ) REVOKING CALIFORNIA  
14 NORMAN LEE CRAKOW , ) FINANCE LENDERS LICENSE  
15 )  
16 Respondent. )  
17 )  
17 )

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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: January 25, 2012  
3 Los Angeles, California

4 JAN LYNN OWEN  
5 California Corporations Commissioner

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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 NORMAN LEE CRAKOW , )  
15 Respondent. )  
16 )  
17 )  
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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 4607 LAKEVIEW CANYON ROAD, #164  
27 WESTLAKE VILLAGE, CA 91361  
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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 2/17/2006. On or about 1/25/2012, the Commissioner notified  
5 respondent that a replacement surety bond had to be filed immediately, but no later than the  
6 expiration date to avoid suspension or revocation of its CFL license.

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

9 III

10 California Financial Code section 22112 provides in pertinent part:

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

23 California Financial Code section 22714 provides in pertinent part:

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

27 (a) The licensee has failed to comply with any demand, ruling, or requirement  
28 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.

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

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IV

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

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

DATED: January 25, 2012  
Los Angeles, California

JAN LYNN OWEN  
California Corporations Commissioner

By \_\_\_\_\_  
PATRICIA R. SPEIGHT  
Special Administrator  
California Finance Lenders Law

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9 OF THE STATE OF CALIFORNIA

10 In the Matter of the Accusation of	)	File No. 603-7859
11 The California Corporations	)	
12 Commissioner,	)	
13 Complainant,	)	
14 vs.	)	ORDER REVOKING
15 NORMAN LEE CRAKOW	)	CALIFORNIA FINANCE
16 Respondent.	)	LENDERS LICENSE
17	)	
18	)	
19	)	

20 The California Corporations Commissioner finds that:

21 1. Respondent is a California finance lender licensed by the California  
22 Corporations Commissioner ("Commissioner") pursuant to the California  
23 Finance Lenders Law (California Financial Code § 22000 et seq.)("CFL").

24 2. Pursuant to California Financial Code section 22112, all CFL  
25 licensees are required to maintain a surety bond in the minimum amount of  
26 \$25,000.00. The surety bond of respondent expired on February 17, 2006.  
27 On or about January 25, 2012, the Commissioner notified Respondent that a  
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1 replacement surety bond had to be filed immediately, but no later than the  
2 expiration date to avoid suspension or revocation of its CFL license.

3 3. Respondent has not obtained a replacement surety bond in violation  
4 of California Financial Code section 22112.

5 4. Failure to maintain a surety bond is grounds under Financial Code  
6 section 22714 for the revocation of a license issued under the CFL.

7 5. On January 25, 2012, the Commissioner issued a Notice of Intention  
8 to Issue Order Revoking CFL license, Accusation, and accompanying  
9 documents against Respondent based upon the above; and respondent was  
10 served with those documents by certified mail, return receipt requested. The  
11 Department has received no request for a hearing from Respondent and the  
12 time to request for a hearing has expired.

13 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby  
14 ordered that the CFL license issued to Respondent is hereby revoked. This  
15 order is effective as of the date hereof.

16 DATED: February 14, 2012  
17 Los Angeles, California

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19 JAN LYNN OWEN  
20 California Corporations Commissioner

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22  
23 By \_\_\_\_\_  
24 PATRICIA R. SPEIGHT  
25 Special Administrator  
26 California Finance Lenders Law  
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