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

11	In the Matter of:)	CFL License No.: 60DBO-36349
12	THE COMMISSIONER OF BUSINESS)	ORDER REVOKING FINANCE LENDERS
13	OVERSIGHT,)	LICENSE
14	Complainant,)	
15	vs.)	
16	CREDIMEX FINANCE, LLC,)	
17	Respondent.)	
18)	
19)	

22 The Complainant, the Commissioner of Business Oversight (“Commissioner”) finds that:

- 23 1. Credimex Finance, LLC (“Credimex”) is licensed by the Commissioner as a finance
24 lender pursuant to the California Finance Lenders Law (“CFL”) (Fin. Code § 22000 et seq.).
- 25 2. At all relevant times, Credimex’s principal place of business and address on file with
26 the Commissioner is 6201 Oak Canyon Road, Suite 150, Irvine, California 92618.
- 27 3. Financial Code section 22104 requires all lenders and/or brokers licensed under the
28 CFL to maintain a net worth of at least \$25,000.00 at all times.

1 4. Pursuant to Financial Code section 22159, all licensees under the CFLL are required
2 to file with the Commissioner an Annual Report that details its CFLL activities and also includes a
3 financial statement for the calendar year ended December 31. On or about March 9, 2016,
4 Credimex filed its Annual Report for the calendar year 2015 with the Commissioner. The 2015
5 Annual Report revealed that Credimex had a net worth deficiency of \$175,474.00.

6 5. On or about August 9, 2016, the Commissioner made written demand to Credimex
7 via certified mail to its business address on file to submit a balance sheet for the period ended June
8 30, 2016 showing compliance with the net worth requirements of Financial Code section 22104 on
9 or before August 26, 2016. Credimex neither submitted a balance sheet for the period ended June
10 30, 2016 as demanded, nor maintained a minimum net worth of \$25,000.00 at all times, as required
11 by Financial Code section 22104.

12 6. On November 14, 2016, under Financial Code section 22714, the Commissioner
13 issued and mailed to Credimex at its business address on file her Notice of Intention to Issue Order
14 Revoking Finance Lenders License; Statement to Respondent; Accusation; a blank Notice of
15 Defense; and a copy of the Government Code Sections 11507.5, 11507.6, and 11507.7 (“Notice of
16 Intention to Revoke Finance Lenders License”).

17 7. Credimex did not comply with Financial Code section 22104, respond to the
18 Commissioner’s written demand, or request a hearing regarding the Notice of Intention to Revoke
19 Finance Lenders License, and the statutory time to request a hearing regarding the Notice of
20 Intention to Revoke Finance Lenders License has expired.

21 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the California
22 finance lenders license of Credimex Finance, LLC, file number 60DBO-36349, is revoked. This
23 order is effective as of the date hereof.

24 Dated: December 16, 2016
25 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

26 By _____
27 Mary Ann Smith
28 Deputy Commissioner
Enforcement Division