

DEPARTMENT OF BUSINESS OVERSIGHT*Ensuring a Fair and Secure Financial Services Marketplace for all Californians*

Jan Lynn Owen
Commissioner of Business Oversight

IN REPLY REFER TO:
FILE NO: 603 I009

December 7, 2017

DB SQUARED, INC.
33320 9TH AVENUE SOUTH, UNIT 200
FEDERAL WAY, WA 98003

RE: Order Revoking California Finance Lenders License

Enclosed is the Order Revoking California Finance Lenders License for failure to maintain a surety bond as required by California Financial Code Section 22112.

Pursuant to Government Code Section 11522 a person whose license was revoked will have to wait a period of not less than one (1) year from the date of revocation before they can petition the Commissioner for reinstatement of this license.

Jan Lynn Owen
Commissioner
Department of Business Oversight

By

Elizabeth Espino
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Enclosure

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5

6 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
7 OF THE STATE OF CALIFORNIA
8

9 In the Matter of the Accusation of THE) FILE NO.: 603 I009
10 COMMISSIONER OF BUSINESS)
OVERSIGHT,)
11)
12 Complainant,)
13 vs.) ORDER REVOKING CALIFORNIA FINANCE
14 DB SQUARED, INC.,) LENDERS LICENSE
15)
16 Respondent.)
17

18 The Commissioner of Business Oversight finds that:

19 1. DB Squared, Inc. ("Respondent") is a California Finance Lender licensed by the
20 Commissioner of Business Oversight ("Commissioner") pursuant to the California Financing Law
21 (California Financial Code § 22000 et seq.) ("CFL").

22 2. Pursuant to California Financial Code section 22112, all CFL licensees are required
23 to maintain a surety bond in the minimum amount of \$25,000.00. Respondent's surety bond expired
24 on 10/2/2017. On or about 9/19/2017, the Commissioner notified Respondent that a replacement
25 surety bond had to be filed immediately, but no later than the expiration date to avoid suspension or
26 revocation of its CFL license.

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

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4. Failure to maintain a surety bond is grounds under Financial Code sections 22112 (b) and 22714 for the revocation of a license issued under the CFL.

5. On 10/4/2017, the Commissioner issued a Notice of Intention to Issue Order Revoking California Finance Lenders License, Accusation, and accompanying documents against Respondent based upon the above; and Respondent was served with those documents by certified mail, return receipt requested. The Department has received no request for a hearing from Respondent and the time to request for a hearing has expired.

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

Dated: December 7, 2017
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
ERIC DAVIES
Special Administrator
California Financing Law