

1 MARY ANN SMITH  
Deputy Commissioner  
2 DEPARTMENT OF BUSINESS OVERSIGHT  
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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 K071  
10 COMMISSIONER OF BUSINESS )  
OVERSIGHT, )  
11 )  
12 Complainant, )  
13 vs. ) ORDER REVOKING CALIFORNIA FINANCE  
LENDERS LICENSE  
14 EMERALD AUTO GROUP, INC., )  
DBA PERFORMANCE AUTO LOANS, )  
15 )  
16 Respondent. )  
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18 The Commissioner of Business Oversight finds that:

- 19 1. Emerald Auto Group, Inc. dba Performance Auto Loans (“Respondent”) is a  
20 California Finance Lender licensed by the Commissioner of Business Oversight ("Commissioner")  
21 pursuant to the California Financing Law (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 11/15/2017. On or about 10/25/2017, 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 11/22/2017, 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: January 12, 2018  
Los Angeles, California

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
ERIC DAVIES  
Special Administrator  
California Financing Law