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

11
12 In the Matter of:) CRMLA License No.: 413-0338
13 THE COMMISSIONER OF BUSINESS) ORDER OF FORFEITURE
OVERSIGHT,)
14)
15 Complainant,)
16 v.)
17 GUARDHILL FINANCIAL CORP.,)
18 Respondent.)
19)
20)
21)

22 TO: GUARDHILL FINANCIAL CORP.
23 140 East 45th Street, 31st Floor
New York, NY 10017

24 The Commissioner of Business Oversight (“Commissioner”) finds that:
25 On or about June 6, 2014, the Commissioner’s examination staff, by letter, requested
26 Guardhill Financial Corp. (“Guardhill Financial”) provide a report and other information by June 26,
27 2014.
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1 On or about July 1, 2014, the company submitted its response to the Commissioner. But the
2 company's response was incomplete and failed to correct the violations or provide the information
3 requested. On or about October 13, 2014, the Commissioner sent a follow-up letter to Guardhill
4 Financial and the company was given an additional ten days to respond.

5 On or about May 6, 2015, Guardhill Financial responded to the Commissioner's October 13
6 follow-up letter. But, again, the company's response to the follow-up letter did not adequately
7 address the request for information and so, on or about May 14, 2015, the Commissioner's
8 examination staff sent a follow-up e-mail to Guardhill Financial. Per the follow-up e-mail, the
9 licensee had until May 18 to respond.

10 Guardhill Financial responded to the May 14 follow-up e-mail on or about May 20, 2015, but,
11 again, the company's response did not adequately address the Commissioner's request for
12 information.

13 Financial Code section 50326 provides:

14 If any licensee fails to do any of the following, the licensee shall forfeit
15 to the people of the state a sum of up to one hundred dollars (\$100) for
16 every day up to the 10th day: (a) to make any report required by law or
17 by the commissioner within 10 days from the day designated for the
18 making of the report, or within any extension of time granted by the
19 commissioner, or (b) fails to include therein any matter required by law
or by the commissioner. Thereafter, any failure shall constitute grounds
for the suspension or revocation of the license held by the residential
mortgage lender or residential mortgage loan servicer.

20 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is now
21 ORDERED, under the provisions of Financial Code section 50326, that Guardhill Financial Corp.
22 forfeit and pay a penalty of \$1,000.00 to the Commissioner, no later than ten days from the date of
23 this Order.

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The cashier's check should be made payable to the Department of Business Oversight and sent to:

Blaine A. Noblett
Senior Counsel
Department of Business Oversight – Enforcement Division
320 W. 4th Street, Ste. 750
Los Angeles, CA 90013-2344

DATED: September 15, 2015
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner