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California Corporations Commissioner  
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BEFORE THE DEPARTMENT OF CORPORATIONS

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OF THE STATE OF CALIFORNIA

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In the Matter of the Accusation of THE  
12 CALIFORNIA CORPORATIONS  
COMMISSIONER,

) File No.: 413-0263

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Complainant,

) ORDER REVOKING RESIDENTIAL  
) MORTGAGE LENDER AND RESIDENTIAL  
) MORTGAGE LOAN SERVICER LICENSE

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v.

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16 LOAN LINK FINANCIAL SERVICES,

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Respondent.

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19 The California Corporations Commissioner ("Commissioner") finds:

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21 1. Respondent Loan Link Financial Services ("Loan Link") is a residential mortgage lender and  
22 mortgage loan servicer licensed by the California Department of Corporations ("Department")  
23 pursuant to the California Residential Mortgage Lending Act ("CRMLA") (California Financial Code  
24 sections 50000 *et seq.*). Loan Link has its principal place of business located at 26800 Aliso Viejo  
25 Parkway, Suite 100, Aliso Viejo, CA 92656.

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27 2. On or about February 1, 2008, the Commissioner notified all CRMLA licensees in writing  
28 that each was required to file its Report on Principal Amount of Loans Originated and Aggregate  
Amount of Loans Serviced for the 12 Month Period Ended December 31, 2007 ("Activity Report")

1 and the Report on Non-Traditional Adjustable Rate and Mortgage Loan Products (“Non-Traditional  
2 Report”) pursuant to sections 50307 and 50401 of the Financial Code and section 1950.314.8 of Title  
3 10 of the California Code of Regulations. Licensees were instructed to return the enclosed preprinted  
4 reporting forms no later than March 1, 2008 to enable the Commissioner to prepare assessments in  
5 accordance with sections 50307 and 50401.

6 3. Loan Link failed to file its Activity Report and Non-Traditional Report with the  
7 Commissioner by March 1, 2008.

8 4. On or about May 15, 2008, the Commissioner sent a follow-up letter informing Loan Link  
9 that both its Activity Report and Non-Traditional Report should be submitted within 10 days along  
10 with a \$1,000.00 penalty pursuant to Financial Code section 50326. Loan Link was further advised  
11 that failure to file the required reports and/or remit the penalty could result in license suspension or  
12 revocation pursuant to Financial Code section 50327.

13 5. Loan Link has yet to file either of its reports or remit the \$1,000.00 penalty assessed by the  
14 Commissioner on or about May 15, 2008, as required by California Financial Code section 50200,  
15 subdivision (a), 50326, and California Code of Regulations, title 10, section 1950.200

16 6. Financial Code section 50205 requires each CRMLA licensee to maintain a surety bond to be  
17 used for the recovery of expenses, fines, or fees levied by the Commissioner for losses or damages  
18 incurred by borrowers or consumers as a result of a licensee’s noncompliance with the requirements  
19 of the CRMLA. Accordingly, each licensee is advised by the Department that if an effective bond is  
20 not in place, it may be necessary for the Commissioner to issue an order for the licensee to  
21 discontinue mortgage lending and/or brokering activities.

22 7. The surety bond issued to Loan Link by Hartford Fire Insurance Company expired on  
23 September 22, 2008, and no replacement bond was obtained.

24 8. On September 22, 2008, the Commissioner issued an order under the authority of Financial  
25 Code section 50319 requiring Loan Link to discontinue conducting residential mortgage lending  
26 and/or servicing activities in an unsafe and injurious manner as to render further operations hazardous  
27 to the public or to customers. This order remains in effect.

28 9. Failure to file an Activity Report, maintain a bond, and/or pay assessed penalties is grounds

1 under California Financial Code section 50327 for the revocation of a license issued under the  
2 CRMLA.

3 10. On September 23, 2008, the Commissioner issued a Notice of Intention to Issue Order  
4 Revoking Residential Mortgage Lender and Residential Mortgage Loan Servicer License, Accusation  
5 and accompanying documents against Loan Link based upon the above, and Loan Link was served  
6 with those documents on or about September 30, 2008 via certified mail, return receipt requested, at  
7 its licensed location on file with the California Department of Corporations. The Department has  
8 received no request for a hearing from Loan Link and the time to request a hearing has expired.

9 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential  
10 mortgage lender and residential mortgage loan servicer license of Loan Link Financial Services is  
11 hereby revoked. This Order is effective as of the date hereof. Pursuant to Financial Code sections  
12 50310 and 50311, Loan Link Financial Services has a period of sixty (60) days within which to  
13 transfer its existing service accounts and complete any loans for which it had prior commitments.

14 DATED: January 26, 2009  
15 Los Angeles, CA

17 PRESTON DuFAUCHARD  
18 California Corporations Commissioner

19 By \_\_\_\_\_  
20 Alan S. Weinger  
21 Lead Corporations Counsel