

1 DEMETRIOS A. BOUTRIS (CA BAR NO. 124161)
California Corporations Commission
2 ALAN S. WEINGER (CA BAR NO. 86717)
Supervising Counsel
3 VIRGINIA JO DUNLAP (CA BAR NO. 142221)
Acting Supervising Counsel
4 JUDY L. HARTLEY (CA BAR NO. 110628)
Senior trial Counsel
5 Department of Corporations
320 West 4th Street, Ste. 750
6 Los Angeles, California 90013-2344
Telephone: (213) 576-7604 Fax: (213) 576-7181
7

8 Attorneys for Complainant

9
10 BEFORE THE DEPARTMENT OF CORPORATIONS
11 OF THE STATE OF CALIFORNIA

12 In the Matter of the Accusation of) Case No.: ⁴¹⁵~~413~~-0014
13 THE CALIFORNIA CORPORATIONS)
14 COMMISSIONER,) ORDER DISMISSING NOTICE OF
15 Complainant,) INTENTION TO ORDER SUSPENDING
16 vs.) RESIDENTIAL MORTGAGE LENDER
17 LOANCITY.COM,) LICENSE
18)
19 Respondent.)
20

21 The California Corporations Commissioner (“Commissioner”) finds that:

22 On or about September 12, 2001, the Commissioner received the financial statements of
23 LOANCITY.COM for the period ended August 31, 2001 which demonstrate that LOANCITY.COM
24 meets the tangible net worth requirements of California Financial Code section 50201,

25 Moreover, the financial statements of LOANCITY.COM for the period ended January 31,
26 2002 demonstrate that LOANCITY.COM continues to meet the tangible net worth requirements of
27 California Financial Code section 50201,

28 THEREFORE, the Notice of Intention to Issue Order Suspending Residential Mortgage
Lender License and Accusation issued by the Commissioner against LOANCITY.COM on August

1 22, 2001 is hereby dismissed.

2 Dated: April 26, 2002

3 Los Angeles, CA

DEMETRIOS A. BOUTRIS
California Corporations Commissioner

4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

By _____
DiAun Burns
Special Administrator
California Residential Mortgage Lending Act