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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: MID CITY FINANCIAL SOLUTION
930 N. Long Beach Boulevard
Compton, CA 90221

CITATION
AND
DESIST AND REFRAIN ORDER
(Pursuant to California Financial Code section 23058)

The California Corporations Commissioner finds that:

1. Mid City Financial Solution hereinafter (“Licensee”) is, and was at all relevant times herein a corporation authorized to conduct business in California with its principal place of business located at 930 N. Long Beach Boulevard, Compton, CA 90221.

2. On or about July 12, 2006, Licensee obtained a license from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions 930 N. Long Beach Boulevard, Compton, CA 90221.

3. An examination of Licensee conducted by the Commissioner on November 13, 2007 disclosed the following violation:

Citation A. Licensee failed to conduct deferred deposit transaction business under the name authorized in the license in violation of Financial Code section 23023.

Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to the Commissioner an administrative penalty in the total amount \$500 for the following Citation within 30 days from the date of this Citation.

Citation A. \$500

Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist and refrain from engaging in the business of deferred deposit transactions in the State of

1 California in violation of the above referenced section.

2 This Citation and Desist and Refrain Order are necessary, in the public
3 interest, for the protection of consumers and is consistent with the purposes, policies and
4 provisions of the California Deferred Deposit Transaction Law. This Citation and Desist and
5 Refrain Order shall remain in full force and effect until further order of the Commissioner.

6 This Citation is separate from any further action that may include other administrative,
7 civil or criminal remedies that the Commissioner may take based upon the violations of law cited
8 herein or otherwise.

9 California Financial Code section 23058 provides, in relevant part:

10 (a) If, upon inspection, examination or investigation, based upon a
11 complaint or otherwise, the department has cause to believe that a person
12 is engaged in the business of deferred deposit transactions without a license,
13 . . . the department may issue a citation to that person in writing, describing
14 with particularity the basis of the citation. Each citation may contain . . . an
assessment of an administrative penalty not to exceed two thousand five hundred
dollars (\$2,500)

15 (c) If within 30 days from the receipt of the citation of the person cited fails
16 to notify the department that the person intends to request a hearing as
described in subdivision (d), the citation shall be deemed final.

17 (d) Any hearing held under this section shall be conducted in accordance with
18 Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2
of the Government Code

19
20 California Financial Code section 23050 provides:

21 Whenever, in the opinion of the commissioner, any person is engaged in the
22 business of deferred deposit transactions, as defined in this division, without
23 a license from the commissioner, or any licensee is violating any provision
24 of this division, the commissioner may order that person or licensee to desist
25 and to refrain from engaging in the business or further violating this division.
If, within 30 days, after the order is served, a written request for a hearing is
filed and no hearing is held within 30 days thereafter, the order is rescinded.

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The request for a hearing may be made by delivering or mailing a written request to:
Steven Thompson
Special Administrator
California Deferred Deposit Transaction Law
Department of Corporations
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
(213) 576-7610

Dated: May 13, 2008
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

By _____
STEVEN C. THOMPSON
Special Administrator
California Deferred Deposit Transaction Law

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER (CA BAR NO. 86717)
Deputy Commissioner
3 Department of Corporations
320 West 4th Street, Ste. 750
4 Los Angeles, California 90013-2344
Telephone: (213) 576-7610 Fax: (213) 576-7130

5 Attorneys for Complainant
6

7 BEFORE THE DEPARTMENT OF CORPORATIONS
8 OF THE STATE OF CALIFORNIA
9

10 In the Matter of THE CALIFORNIA) File Nos.: 100-3197
CORPORATIONS COMMISSIONER,)
11) ORDER REVOKING CALIFORNIA
Complainant,) DEFERRED DEPOSIT TRANSACTION LAW
12) LICENSE PURSUANT TO FINANCIAL
vs.) CODE SECTION 23016
13)
14 MID CITY FINANCIAL SOLUTION DBA)
CASH PLUS)
15)
16 Respondent.)
17)

18 The California Corporations Commissioner (“Commissioner”) finds that Respondent has
19 not paid the annual assessment as required by California Financial Code Section 23016, although
20 notification to pay the assessment was duly sent on or about May 20, 2010. Respondent was
21 notified on July 12, 2010 by certified mail, return receipt requested that payment of the
22 assessment plus the penalty must be paid no later than July 26, 2010 to avoid revocation of the
23 California Deferred Deposit Transaction Law license.

24 THEREFORE, GOOD CAUSE APPEARING, Respondent’s California Deferred Deposit
25 Transaction Law license is hereby revoked effective August 30, 2010 pursuant to California
26 Financial Code Section 23016 (c), unless the annual assessment plus the penalty is received in
27 good funds by the Department of Corporations Accounting Office located on 1515 K. Street,
28 Suite 200, Sacramento, California 95814, no later than the close of business on August 27, 2010.

1 On the effective date of this ORDER, if the annual assessment has not been paid, you are hereby
2 ordered and directed to discontinue engaging in the business of deferred deposit transactions
3 subject to the California Deferred Deposit Transaction Law.

4 This ORDER is to remain in full force and effect until the further written order of the
5 Commissioner of Corporations.

6
7 California Financial Code section 23016 (c) provides as follows:

8
9 If a licensee fails to pay the assessment on or before the 30th day of June
10 following the day upon which payment is due, the commissioner may by order
11 summarily suspend or revoke the certificate issued to the licensee. If, after an
12 order is made, a request for hearing is filed in writing within 30 days, and a
13 hearing is not held within 60 days thereafter, the order is deemed rescinded as of
14 its effective date. During any period when its certificate is revoked or suspended,
15 a licensee shall not conduct business pursuant to this division except as may be
16 permitted by order of the commissioner. However, the revocation, suspension or
17 surrender of a certificate shall not affect the powers of the commissioner as
18 provided in this division.

19
20 Dated: August 11, 2010
Los Angeles, CA

21 Effective: August 30, 2010

22
23 Preston DuFauchard
California Corporations Commissioner

24
25
26 B y _____
27 Steven C. Thompson
Special Administrator
28 California Deferred Deposit Transaction Law

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Deputy Commissioner
3 Department of Corporations
320 West 4th Street, Ste. 750
4 Los Angeles, California 90013-2344
Telephone: (213) 576-7610 Fax: (213) 576-7130

5 Attorneys for Complainant
6

7 BEFORE THE DEPARTMENT OF CORPORATIONS
8 OF THE STATE OF CALIFORNIA
9

10	In the Matter of THE CALIFORNIA)	File Nos.: 100-3197
11	CORPORATIONS COMMISSIONER,)	
12	Complainant,)	ORDER SETTING ASIDE ORDER
13	vs.)	REVOKING CALIFORNIA DEFERRED
14	MID CITY FINANCIAL SOLUTION DBA)	DEPOSIT TRANSACTION LAW LICENSE
15	CASH PLUS)	PURSUANT TO FINANCIAL CODE
16	Respondent.)	SECTION 23016
17)	

18 The California Corporations Commissioner finds that:

19 Mid City Financial Solution dba Cash Plus paid its annual assessment as required by
20 California Financial Code Section 23016.

21 THEREFORE, GOOD CAUSE APPEARING, the Order Revoking California Deferred
22 Deposit Transaction License pursuant to Financial Code Section 23016 for failure to pay the annual
23 assessment issued by the Commissioner to Mid City Financial Solution dba Cash Plus on August 11,
24 2010 is hereby set aside effective as of August 30, 2010.

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1 Dated: September 1, 2010
2 Effective Date: August 30, 2010
3 Los Angeles, CA

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5 Preston DuFauchard
6 California Corporations Commissioner

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8 By _____
9 Steven C. Thompson
10 Special Administrator
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