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

10
11 In the Matter of:) CFL LICENSE NO.: 60DBO-58375
12 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,) CONSENT ORDER
13 Complainant,)
14 v.)
15 MAIN INTERNATIONAL GROUP)
CORPORATION,)
16 Respondent.)
17

18
19 This Consent Order is entered into between the Commissioner of Business Oversight
20 (Commissioner) and Respondent Main International Group Corporation (Main International Group)
21 and is made with respect to the following facts:

22 **RECITALS**

23 A. The Commissioner has jurisdiction over the licensing and regulation of persons and
24 entities engaged in the business of finance lending or brokering under the California Financing Law
25 (CFL) (Fin. Code, § 22000 et seq.).¹

26
27 ¹ Effective October 4, 2017, the name of the California Finance Lenders Law changed to the California
28 Financing Law. (Assem. Bill No. 1284 (2017-2018 Reg. Sess.) § 4.) For purposes of this document, a reference to the
California Financing Law means the California Finance Lenders Law before October 4, 2017, and the California
Financing Law on and after that date. (Fin. Code, § 22000.)

1 B. The purpose of the CFL is to ensure an adequate supply of credit to borrowers in
2 California; to simplify, clarify, and modernize the law governing loans made by finance lenders; to
3 foster competition among finance lenders; to protect borrowers against unfair practices by some
4 lenders, having due regard for the interests of legitimate and scrupulous lenders; to permit and
5 encourage the development of fair and economically sound lending practices; and to encourage and
6 foster a sound economic climate in this state. (Fin. Code, § 22001, subd. (a).)

7 C. Main International Group is a California corporation with its principal place of
8 business at 505 South Main Street, Santa Ana, California 92701.

9 D. Juan Soto is the president of Main International Group.

10 E. On August 9, 2016, Main International Group was issued a license as a finance
11 lender and broker under license number 60DBO-58375.

12 F. Under Financial Code section 22159, CFL licensees must file an annual report with
13 the Commissioner by March 15 of each year.

14 G. On March 6, 2017, the Commissioner reminded CFL licensees of the March 15
15 deadline for filing their annual reports by sending notice to the e-mail addresses designated by the
16 licensees for receiving communications from the Commissioner according to the Commissioner’s
17 Order on Electronic Communications dated November 22, 2013.

18 H. As of March 22, 2017, Main International Group had not filed its annual report. The
19 Commissioner sent a final notice dated March 22, 2017, to Main International Group by certified
20 mail, informing it that if it did not file the annual report by the close of business on April 10, 2017,
21 its license would be summarily revoked under Financial Code section 22715.

22 I. On April 11, 2017, Main International Group still had not filed its annual report.
23 Thus, on April 19, 2017, the Commissioner issued an order summarily revoking Main International
24 Group’s CFL license. The order was effective that day.

25 J. Under Financial Code section 22715, Main International Group was entitled to
26 request a hearing within 30 days of the issuance of the revocation order, but it did not request one.

27 K. On October 10, 2017, Main International Group filed its annual report, which was
28 due on March 15, 2017.

1 L. Main International Group represented to the Commissioner that it had not conducted
2 any business requiring a CFL license from April 19, 2017, the effective date of the summary
3 revocation, to October 5, 2017.

4 M. The Commissioner finds that entering into this Consent Order is in the public
5 interest and consistent with the purposes fairly intended by the policy and provisions of the CFL.

6 The parties therefore agree as follows:

7 **TERMS AND CONDITIONS**

8 1. Purpose. The parties intend to resolve this matter for the purpose of judicial
9 economy and expediency and without the uncertainty and expense of a hearing or other litigation.

10 2. Desist and Refrain Order. Main International Group stipulates to the issuance of a
11 desist and refrain order in the form of the one attached as Exhibit A. The order, issued under
12 Financial Code section 22712, directs Main International Group to desist and refrain from failing to
13 timely file an annual report in violation of Financial Code section 22159. Main International Group
14 agrees to accept service of the desist and refrain order by electronic mail at kurtis@mrjclaw.com.

15 3. Waiver of Hearing Rights. Main International Group acknowledges that the
16 Commissioner is ready, willing, and able to proceed with the filing of an administrative
17 enforcement action on the charges and desist and refrain order contained in this Consent Order.
18 Main International Group hereby waives the right to notice, hearings, and any reconsideration,
19 appeal, injunction, or other review that may be afforded under the Financial Code; Administrative
20 Procedure Act, including Government Code section 11415.60, subdivision (b); Code of Civil
21 Procedure; or any other provision of law. By waiving such rights, Main International Group
22 effectively consents to the finality of this Consent Order and the desist and refrain order
23 contained in it.

24 4. Administrative Penalty. Main International Group shall pay an administrative
25 penalty of \$2,500.00 no later than 30 days after the effective date of this Consent Order as defined
26 in paragraph 20. The penalty must be made payable in the form of a cashier's check or Automated
27 Clearing House deposit to the Department of Business Oversight and transmitted to the attention of
28 Accounting – Litigation, at the Department of Business Oversight, 1515 K Street, Suite 200,

1 Sacramento, California 95814. Notice of the payment must be sent to Samuel J. Park, Counsel, 320
2 West 4th Street, Suite 750, Los Angeles, California 90013.

3 5. Rescinding of Revocation. The Commissioner hereby rescinds her April 19, 2017
4 order summarily revoking Main International Group’s CFL license number 60DBO-58375. The
5 license will be deemed restored as of the effective date of this Consent Order.

6 6. Failure to Pay Administrative Penalty. If Main International Group fails to comply
7 with paragraph 4, the Commissioner may summarily suspend it from engaging in business under its
8 license until it provides evidence of compliance to the Commissioner’s satisfaction. Main
9 International Group hereby waives any notice or hearing rights afforded under the Administrative
10 Procedure Act, including Government Code section 11415.60, subdivision (b); Code of Civil
11 Procedure; or any other provision of law to contest the summary suspension.

12 7. Full and Final Resolution. Except as stated in paragraph 6, this Consent Order is
13 intended to constitute a full and final resolution of the matter described in it. The Commissioner
14 will not bring any further action or proceeding concerning the matter unless she discovers violations
15 by Main International Group that do not form the basis for this Consent Order, including violations
16 knowingly concealed from the Commissioner.

17 8. Commissioner’s Duties. Nothing in this Consent Order limits the Commissioner’s
18 ability to assist any other government agency with any action brought by that agency against Main
19 International Group, including an action based on any of the acts, omissions, or events described in
20 this Consent Order.

21 9. Independent Legal Advice. Each party represents that it has received independent
22 advice from its counsel or representatives regarding the advisability of executing this Consent
23 Order.

24 10. Reliance. Each party represents that in executing this Consent Order it has relied
25 solely on the statements in the Consent Order and on the advice of its counsel or representatives.
26 Each party also represents that it has not relied on any statement or promise not contained in this
27 Consent Order from any other person or on the failure of such person to make a statement or
28 promise. The parties have included this clause to preclude any claim that a party was fraudulently

1 induced to execute this Consent Order.

2 11. Integration. This Consent Order is the final written expression and the complete and
3 exclusive statement of all the agreements, conditions, promises, representations, and covenants
4 between the parties concerning its subject matter and supersedes all discussion regarding such
5 subject matter between the parties, their representatives, and any other person. The parties have
6 included this clause to preclude the introduction of parol evidence to vary, interpret, supplement, or
7 contradict the terms of this Consent Order.

8 12. No Presumption Against Drafting Party. Each party acknowledges that it has had the
9 opportunity to draft, review, and edit the language of this Consent Order. Accordingly, the parties
10 intend that no presumption for or against the drafting party will apply in construing any part of this
11 Consent Order. The parties waive the benefit of Civil Code section 1654 as amended or
12 corresponding provisions of any successor statute, which provide that in cases of uncertainty,
13 language of a contract should be interpreted most strongly against the party that caused the
14 uncertainty to exist.

15 13. Waiver, Amendments, and Modifications. No waiver, amendment, or modification of
16 this Consent Order will be valid or binding unless it is in writing and signed by all parties affected
17 by it. Waiver of a provision of this Consent Order will not be deemed a waiver of any other
18 provision.

19 14. Headings. The headings in this Consent Order are for convenience only and do not
20 affect its meaning.

21 15. Governing Law. This Consent Order will be governed by and construed in
22 accordance with the laws of the State of California.

23 16. Authority to Sign. Each party represents that the person signing this Consent Order
24 on its behalf has the authority and capacity to do so.

25 17. Voluntary Agreement. Main International Group enters into this Consent Order
26 voluntarily and without coercion and acknowledges that no promises, threats, or assurances about
27 this Consent Order have been made by the Commissioner or any of her officers or agents.

28 18. Counterparts. This Consent Order may be executed in any number of counterparts,

1 each of which will be deemed an original when executed. All counterparts together will be deemed
2 to constitute a single document.

3 19. Signatures. A signature delivered by facsimile or electronic mail will be deemed an
4 original signature.

5 20. Effective Date. This Consent Order will become effective on the date it is signed by
6 all parties and delivered by the Commissioner to Main International Group’s counsel by electronic
7 mail at kurtis@mrjclaw.com.

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9 Dated: 11/7/17

JAN LYNN OWEN
Commissioner of Business Oversight

10
11 By: _____
12 MARY ANN SMITH
13 Deputy Commissioner

14 Dated: 11/7/17

MAIN INTERNATIONAL GROUP CORPORATION

15
16 By: _____
17 JUAN SOTO
18 President