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9  
10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA  
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13 In the Matter of: ) CRMLA LICENSE NO.: 413-1017  
14 THE COMMISSIONER OF BUSINESS )  
15 OVERSIGHT, )  
16 Complainant, ) AMENDED ORDER SUMMARILY  
17 v. ) REVOKING RESIDENTIAL MORTGAGE  
18 MOUNT OLYMPUS MORTGAGE ) LENDER LICENSE PURSUANT TO  
19 COMPANY, doing business as MOMCO, INC., ) FINANCIAL CODE SECTION 50401  
20 TRU MORTGAGE and TRU REVERSE, )  
Respondent. )

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22 TO: Mount Olympus Mortgage Company, doing business as Momco, Inc., Tru Mortgage  
23 and Tru Reverse  
24 2600 Michelson Drive, Suite 600  
Irvine, California 92612

25 The Commissioner of Business Oversight (Commissioner) finds that:

26 Mount Olympus Mortgage Company, doing business as Momco, Inc., Tru Mortgage and Tru  
27 Reverse (Mount Olympus) has not paid its annual assessment as required by Financial Code section  
28 50401.

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On September 28, 2016, the Department of Business Oversight posted an invoice with the amount of the assessment to Mount Olympus' account on the Nationwide Mortgage Licensing System. The assessment was due on October 18, 2016. To date, Mount Olympus has not paid its annual assessment as required by Financial Code section 50401, subdivision (d).

Financial Code section 50401, subdivision (d), provides in pertinent part:

If a licensee fails to pay the assessment on or before the 30th day following the day upon which payment is due, the commissioner may by order summarily suspend or revoke the license issued to the licensee. An order issued under this section is not stayed by the filing of a request for a hearing. If, after an order is made, the request for hearing is filed in writing within 15 days from the date of service of the order and a hearing is not held within 60 days of the filing, the order is deemed rescinded as of its effective date. During a period when its license is revoked or suspended, a licensee shall not conduct business pursuant to this division except as may be permitted by further order of the commissioner. However, the revocation, suspension, or surrender of a license shall not affect the powers of the commissioner as provided in this division.

THEREFORE, GOOD CAUSE APPEARING, it is hereby ordered that the residential mortgage lender license of Mount Olympus Mortgage Company, doing business as Momco, Inc., Tru Mortgage and Tru Reverse be summarily revoked for failure to comply with Financial Code section 50401, which requires payment of an assessment to the Commissioner.

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

Dated: February 28, 2017  
Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
Mary Ann Smith  
Deputy Commissioner  
Enforcement Division