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

11 In the Matter of the Accusation of THE) Case No.: 413-1017
12 COMMISSIONER OF BUSINESS)
13 OVERSIGHT,) **ORDER TO DISCONTINUE VIOLATIONS**
14 Complainant,) **PURSUANT TO CALIFORNIA**
15 vs.) **FINANCIAL CODE SECTION 50321**
16 MOUNT OLYMPUS MORTGAGE)
17 COMPANY, doing business as MOMCO, INC.)
18 and TRU MORTGAGE,)
19 Respondent.)

20 TO: MOUNT OLYMPUS MORTGAGE COMPANY
21 DBA MOMCO, INC. and TRU MORTGAGE
22 2600 Michelson Drive, Suite 600
Irvine, California 92612

23 The Commissioner of Business Oversight (“Commissioner”) finds that Mount Olympus
24 Mortgage Company, doing business as MOMCO, Inc. and Tru Mortgage has engaged in the
25 following:

26 (1) Charged borrowers interest on loans for a period in excess of one day prior to the date
27 that the loan proceeds were disbursed from escrow, in violation of California Financial Code section
28 50204, subdivisions (k) and (o), and California Civil Code section 2948.5; and

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(2) Failed to make a special report to the Commissioner, specifically, a self-audit report regarding per diem interest overcharges, in violation of California Financial Code section 50314, subdivision (b).

NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED under the provisions of California Financial Code section 50321, that Mount Olympus Mortgage Company, doing business as MOMCO, Inc. and Tru Mortgage, immediately discontinue the violations set forth above.

Dated: June 30, 2014
San Diego, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner