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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 REFUND EXCESSIVE PER**
14 Complainant,) **DIEM INTEREST CHARGES PURSUANT**
15 vs.) **TO CALIFORNIA FINANCIAL CODE**
16) **SECTION 50504**
17)
18 MOUNT OLYMPUS MORTGAGE)
19 COMPANY, doing business as MOMCO, INC.)
and TRU MORTGAGE,)
Respondent.)

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

23 The Commissioner of Business Oversight (“Commissioner”) finds that:

24 Mount Olympus Mortgage Company, doing business as MOMCO, Inc. and Tru Mortgage
25 has charged borrowers interest on loans for a period in excess of one day prior to the date that the
26 loan proceeds were disbursed from escrow, in violation of California Financial Code section 50204,
27 subdivisions (k) and (o), and California Civil Code section 2948.5.

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NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED under the provisions of California Financial Code section 50504, that Mount Olympus Mortgage Company, doing business as MOMCO, Inc. and Tru Mortgage, immediately refund to all borrowers charged excessive per diem interest, from the date of its licensure to the present, the amount of the excessive per diem interest along with interest at the rate of ten (10) percent per annum, calculated from the date the excessive per diem interest was imposed.

Dated: June 30, 2014
San Diego, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner