

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN M. ROONEY  
Assistant Chief Counsel  
3 AFSANEH EGHBALDARI (State Bar No. 250107)  
4 Counsel  
5 Department of Business Oversight  
1350 Front Street, Room 2034  
6 San Diego, CA 92101  
Telephone: (619) 645-3166  
7 Facsimile: (619) 525-4045  
8 Attorneys for Complainant

10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of: ) CRMLA LICENSE NO. 413-1123  
13 )  
14 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, ) ORDER TO REFUND EXCESSIVE PER  
15 ) DIEM INTEREST CHARGES PURSUANT TO  
Complainant, ) CALIFORNIA FINANCIAL CODE SECTION  
16 v. ) 50504  
17 )  
NETWORK FUNDING, LP, )  
18 )  
Respondent. )  
19 )

20  
21 TO: NETWORK FUNDING, LP  
22 9700 Richmond Ave., Suite 320  
Houston, Texas 77042

23  
24 The California Commissioner of Business Oversight finds that:

25 Network Funding, LP has charged borrowers interest on loans for a period in excess of one  
26 day prior to the date that the loan proceeds were disbursed from escrow, in violation of California  
27 Financial Code section 50204, subdivisions (k) and (o), and Civil Code section 2948.5.

28 ///

1 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby  
2 ORDERED under the provisions of California Financial Code section 50504, that Network Funding,  
3 LP immediately refund to all borrowers charged excessive per diem interest, the amount of the  
4 excessive per diem interest along with interest at the rate of 10 percent per annum, calculated from  
5 the date the excessive per diem interest was imposed.

6 Dated: May 11, 2016 JAN LYNN OWEN  
7 Sacramento, California Commissioner of Business Oversight

8  
9 By: \_\_\_\_\_  
10 MARY ANN SMITH  
11 Deputy Commissioner  
12 Enforcement Division  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28