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California Corporations Commissioner
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8

9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA

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12 In the Matter of THE CALIFORNIA) File No.: 413-0686
CORPORATIONS COMMISSIONER,)
13)
14 Complainant,) ORDER SETTING ASIDE ORDER TO
AND INJURIOUS PRACTICES PURSUANT
15 vs.) TO CALIFORNIA FINANCIAL CODE
SECTIONS 50321 AND 50322
16 OLYMPIAWEST MORTGAGE GROUP,)
17 LLC,)
18 Respondent.)
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20 TO: OLYMPIAWEST MORTGAGE GROUP, LLC
21 1950 Old Gallows Road, 8th Floor
22 Vienna, Virginia 22182

23 The California Corporations Commissioner finds that:

- 24 1. OlympiaWest Mortgage Group, LLC (“OlympiaWest”), effective on or about
25 February 20, 2008, ceased soliciting or accepting any residential mortgage loan applications from
26 consumers for residential property located in California through its wholesale operation (third party
27 brokers), and has exited the wholesale lending business.
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2. OlympiaWest has presented satisfactory documentation to the Department of Corporations (“Department”), which discloses that OlympiaWest has cleared, or will be clearing, all California loan transactions reported in the February 25, 2008 pipeline report, both wholesale and retail, either through funding or denial for cause.

3. OlympiaWest had notified the Department of the Beverly Hills branch as required by Financial Code section 50124(a)(10).

4. OlympiaWest’s website deals exclusively with its retail lending business, which continues unaffected.

THEREFORE, GOOD CAUSE APPEARING, the Order to Discontinue Violations and Unsafe and Injurious Practices Pursuant to California Financial Code Sections 50321 and 50322 is hereby set aside effective the date of the Order.

Dated: April 14, 2008
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Lead Corporations Counsel