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9  
10 **BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT**  
11 **OF THE STATE OF CALIFORNIA**

12 In the Matter of: ) CRMLA NO.: 4130946  
13 )  
14 THE COMMISSIONER OF BUSINESS ) ORDER TO REFUND EXCESSIVE PER  
OVERSIGHT, ) DIEM INTEREST CHARGES PURSUANT TO  
15 ) CALIFORNIA FINANCIAL CODE SECTION  
Complainant, ) 50504  
16 )  
17 v. )  
18 PEOPLES HOME EQUITY, INC., )  
19 Respondent. )  
20 )

21 TO: PEOPLES HOME EQUITY, Inc.  
22 5205 Maryland Way, Suite 100  
23 Brentwood, TN 37027

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

25 PEOPLES HOME EQUITY, INC. has charged borrowers interest on loans for a period in  
26 excess of one day prior to the date that the loan proceeds were disbursed from escrow, in violation  
27 of California Financial Code section 50204, subdivision(o), and California Civil Code section  
28 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 PEOPLES HOME EQUITY, INC., immediately refund to all borrowers charged excessive per diem interest, from January, 2009, 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: November 30, 2015  
Sacramento, CA 95814

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner