

1 MARY ANN SMITH
Deputy Commissioner
2 DOUGLAS M. GOODING
Assistant Chief Counsel
3 JOANNE ROSS (SBN: 202338)
Senior Corporations Counsel
4 DEPARTMENT OF BUSINESS OVERSIGHT
1515 K Street, Suite 200
5 Sacramento, CA 95814
Telephone: (916) 324-9687
6 Facsimile: (916) 445-6985
Joanne.ross@dbo.ca.gov

7 Attorneys for Complainant

8
9
10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

12 THE COMMISSIONER OF BUSINESS)
OVERSIGHT OF THE STATE OF)
13 CALIFORNIA,)

Case No.: 413-1009

14 Complainant,)

ORDER TO DISCONTINUE VIOLATIONS
PURSUANT TO CALIFORNIA FINANCIAL
CODE SECTION 50321

15 vs.)
16)

17 PROFICIO MORTGAGE VENTURES, LLC,)

18 Respondent.)
19)

20 TO: PROFICIO MORTGAGE VENTURES, LLC
21 110 Hillcrest Street
22 Orlando, FL 32801

23 The Commissioner of Business Oversight of the State of California ("Commissioner") finds
24 that:

25 1. Proficio Mortgage Ventures, LLC ("Proficio") has engaged in prohibited branch arrangements
26 in violation of the California Residential Mortgage Lending Act ("CRMLA") (California Financial
27 Code section 50000 et seq.)

28 2. Proficio has conducted branch arrangements that constitute a transfer or assignment of their

1 license to other entities or branch managers in violation of section 50207(b) of the CRMLA.

2 3. Proficio has charged operating expenses, including a monthly payroll fee, new hire fee, and
3 monthly employee fee directly to the branches in violation of U.S. Department of Housing and Urban
4 Development (“HUD”) guidelines. By failing to comply with HUD Guidelines, Proficio is in
5 violation of CRMLA section 50505.

6 NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby
7 ORDERED under the provisions of California Financial Code section 50321, that Proficio Mortgage
8 Ventures, LLC immediately discontinue the violations set forth above.

9
10 DATED: June 5, 2014
11 Sacramento, CA

JAN LYNN OWEN
Commissioner of Business Oversight

12
13
14 By: _____
15 MARY ANN SMITH
16 Deputy Commissioner
17 Enforcement Division
18
19
20
21
22
23
24
25
26
27
28