

1 PRESTON DUFAUCHARD
California Corporations Commissioner
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BEFORE THE DEPARTMENT OF CORPORATIONS

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OF THE STATE OF CALIFORNIA

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In the Matter of THE CALIFORNIA
12 CORPORATIONS COMMISSIONER,

) OAH Case No.:

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Complainant,

) Case No.: 603-8189

14

v.

) **ORDER SUMMARILY REVOKING**
) **CALIFORNIA FINANCE LENDERS LAW**
) **LICENSE OF SADEK, INC.**

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SADEK, INC.,

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Respondent.

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TO: SADEK, INC.
535 Anton Boulevard, Ste. 440
Costa Mesa, California 92626

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Thomas J. Borchard, Esq.
BORCHARD & CALLAHAN
25909 Pala, Suite 300
Mission Viejo, California 92691

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1 THE CALIFORNIA CORPORATIONS COMMISSIONER ("Commissioner") finds that:

2 1. Respondent Sadek, Inc. is a California Finance Lender licensed by the California
3 Corporations Commissioner ("Commissioner") pursuant to the California Finance Lenders Law
4 (Financial Code, § 22000, *et seq.*) ("CFL"). Sadek, Inc. has its principal place of business located at
5 535 Anton Boulevard, Suite 440, Costa Mesa, California 92626.

6 2. Pursuant to Financial Code section 22159, Sadek, Inc. is required to file an Annual
7 Report and Addendum ("Annual Report") on or before the 15th day of March of each year for the
8 preceding 12-month period ended December 31st.

9 3. On March 15, 2008, Sadek, Inc.'s Annual Report for the year ended December 31,
10 2007 was due to the Commissioner as required by Financial Code section 22159. Sadek, Inc. failed
11 to submit the Annual Report by March 15, 2008.

12 4. On April 1, 2008, a letter was sent to Sadek, Inc. at its address of record, demanding
13 that the Annual Report be filed not later than April 11, 2008. Sadek, Inc. was notified in the letter
14 that failure to file the Annual Report would result in the summary revocation of its license pursuant to
15 Financial Code section 22715.

16 5. On May 13, 2008, a further letter was sent to Sadek, Inc. at its address of record,
17 demanding that it submit its Annual Report not later than May 23, 2008 and again notifying Sadek,
18 Inc. that failure to file the Annual Report by May 23, 2008 would result in the summary revocation of
19 its license pursuant to Financial Code section 22715.

20 6. Sadek, Inc. has yet to submit the Annual Report as required by Financial Code section
21 22159.

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2 NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING
3 THEREFORE, it is hereby ordered, under the provisions of California Financial Code section 22715,
4 that the California Finance Lenders Law License of SADEK, INC. is hereby revoked.

5 Dated: May 27, 2008

6 PRESTON DuFAUCHARD
7 California Corporations Commissioner

8 By: _____
9 ALAN S. WEINGER
10 Lead Corporations Counsel

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