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2 SUPERVISING COUNSEL
3 320 WEST 4th Street, Ste. 750
4 LOS ANGELES, CALIFORNIA 90013-1105

5 Attorneys for Complainant

6
7 BEFORE THE DEPARTMENT OF CORPORATIONS
8 OF THE STATE OF CALIFORNIA
9

10 In the Matter of the Accusation of THE)
11 COMMISSIONER OF CORPORATIONS OF) File No. 413 0822
12 THE STATE OF CALIFORNIA,)
13)
14 Complainant,)
15)
16 vs.)
17)
18 QR LENDING, INC.,)
19)
20 Respondent.)
21)
22)
23)
24)
25)
26)
27)
28)

29 ORDER TO DISCONTINUE RESIDENTIAL MORTGAGE LENDING
30 AND/OR SERVICING ACTIVITIES PURSUANT TO
31 SECTION 50319, CALIFORNIA FINANCIAL CODE
32

33 TO: QR LENDING, INC.
34 555 ZOR SHRINE PLACE, SUITE 100
35 MADISON, WI 53719

36 THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA
37 FINDS THAT:

38 QR LENDING, INC. has failed to comply with the bonding requirements of the California
39 Residential Mortgage Lending Act (California Financial Code Section 50000 et seq.) in that
40 effective February 23, 2012 Bond No. 285036853 issued by LIBERTY MUTUAL INSURANCE
41 COMPANY in favor of QR LENDING, INC. expired and no replacement bond has been obtained.
42

1 Based on the foregoing, Respondent is conducting residential mortgage lending
2 and/or servicing business in violation of Section 50205 of the Financial Code and is conducting
3 business in such an unsafe and injurious manner as to render further operations hazardous to the
4 public or to customers.

5 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING
6 THEREFORE, it is hereby ORDERED, under the provisions of Section 50319 of the California
7 Financial Code, QR LENDING, INC. immediately discontinue the disbursement, in whole or in
8 part, of trust funds held by the licensee and establish a separate trust account for all subsequent trust
9 funds received by the licensee.

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11 THIS ORDER is to remain in full force and effect until further order of the Commissioner.

12 Section 50319 of the Financial Code provides as follows:

13 (a) If the commissioner, as a result of any examination or from any report
14 made to him or her, shall find that any person subject to this division is in an
15 insolvent condition, is conducting business in an unsafe or injurious manner that
16 renders further operations hazardous to the public or to customers, has failed to
17 comply with the provision of Section 50317, has permitted its tangible net worth to
18 be lower than the minimum required by law, or has failed to comply with the
19 bonding requirements of Section 50205, the commissioner may, by an order
20 addressed to and served by registered or certified mail, or by personal service on that
21 person, and on any other person having in his or her possession or control any trust
22 funds or other property deposited in escrow with that person, direct discontinuance
of the disbursement, in whole or in part, of trust funds held by the licensee and order
the establishment of a separate trust account for all subsequent trust funds received
by the licensee. No person having in his or her possession any of these funds or
documents shall be liable for failure to comply with the order unless he or she has
received written notice of the order. Subject to subdivision (b), the order shall
remain in effect until set aside by the commissioner, or the person has been adjudged
bankrupt.

23 (b) Within 15 days from the date of an order pursuant to subdivision (a), the
24 person may request a hearing under the Administrative Procedure Act (Chapter 5
25 commencing with Section 11500) of Part 2 of Division 3 of Title 2 of the
26 Government Code). Upon receiving a request, the matter shall be set for hearing to
27 commence within 30 days after the receipt unless the person subject to this division
28 consents to a later date. If no hearing is requested within 15 days after the mailing or
service of the notice and none is ordered by the commissioner, the failure to request
a hearing shall constitute a waiver of the right to a hearing. Neither the request for a
hearing nor the hearing itself shall stay the order issued by the commissioner under
subdivision (a).

1 DATED: February 23, 2012
2 Los Angeles, California

3 JAN LYNN OWEN
4 California Corporations Commissioner

5 By _____
6 DiAun M. Burns
7 Special Administrator
8 California Residential Mortgage Lending Act
9 (213) 576-7620
10 FAX (213) 576-7574
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DEPUTY COMMISSIONER
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3 Attorneys for Complainant

4 BEFORE THE DEPARTMENT OF CORPORATIONS
5 OF THE STATE OF CALIFORNIA
6

7 In the Matter of the Order of THE)
8 COMMISSIONER OF CORPORATIONS OF) File No. 413 0822
9 THE STATE OF CALIFORNIA,)
10 Complainant,)
11 vs.)
12 QR LENDING, INC.,)
13 Respondent.)
14)
15)

16 ORDER SETTING ASIDE ORDER TO DISCONTINUE RESIDENTIAL MORTGAGE
17 LENDING AND/OR SERVICING ACTIVITIES PURSUANT TO
18 SECTION 50319, CALIFORNIA FINANCIAL CODE

19 TO: QR LENDING, INC.
20 555 ZOR SHRINE PLACE, SUITE 100
MADISON, WI 53719

21 NOW, THEREFORE, the Commissioner having found that QR LENDING, INC.
22 has complied with the bonding requirements of the California Residential Mortgage Lending Act
23 (California Financial Code Section 50000 et seq.) of the Financial Code as of March 5, 2012 the
24 Order to Discontinue Residential Mortgage Lending and/or Servicing Activities Pursuant to
25 Section 50319, California Financial Code is hereby set aside as of March 5, 2012.
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Dated: Los Angeles, California
March 26, 2012
Effective March 5, 2012

JANN LYNN OWEN
California Corporations Commissioner

By _____
DiAun M. Burns
Special Administrator
California Residential Mortgage Lending Act
(213) 576-7620
FAX (213) 576-7574