

1 PRESTON DuFAUCHARD
2 California Corporations Commissioner
3 ALAN S. WEINGER (CA Bar No. 86717)
4 Deputy Commissioner
5 Department of Corporations
6 320 West 4th Street, Ste. 750
7 Los Angeles, California 90013-1105

8 Attorneys for Complainant

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

11 In the Matter of the Accusation of) File No. 603-C049
12 The California Corporations)
13 Commissioner,)
14 Complainant,)
15 vs.) ORDER REVOKING
16 SUREFAST MORTGAGE CORP.) CALIFORNIA FINANCE
17 Respondent.) LENDERS LICENSE
18)
19)

20 The California Corporations Commissioner finds that:

21
22 1. Respondent is a California finance lender licensed by the California
23 Corporations Commissioner ("Commissioner") pursuant to the California
24 Finance Lenders Law (California Financial Code § 22000 et seq.)("CFL").

25 2. Pursuant to California Financial Code section 22112, all CFL
26 licensees are required to maintain a surety bond in the minimum amount of
27 \$25,000.00. The surety bond of respondent expired on May 11, 2010. On or
28 about April 8, 2010, the Commissioner notified Respondent that a

1 replacement surety bond had to be filed immediately, but no later than the
2 expiration date to avoid suspension or revocation of its CFL license.

3 3. Respondent has not obtained a replacement surety bond in violation
4 of California Financial Code section 22112.

5 4. Failure to maintain a surety bond is grounds under Financial Code
6 section 22714 for the revocation of a license issued under the CFL.

7 5. On May 12, 2010, the Commissioner issued a Notice of Intention to
8 Issue Order Revoking CFL license, Accusation, and accompanying
9 documents against Respondent based upon the above; and respondent was
10 served with those documents by certified mail, return receipt requested. The
11 Department has received no request for a hearing has expired.
12

13 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby
14 ordered that the CFL license issued to Respondent is hereby revoked. This
15 order is effective as of the date hereof.

16 DATED: June 7, 2010
17 Los Angeles, California

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19 PRESTON DuFAUCHARD
20 California Corporations Commissioner

21
22 By _____
23 PATRICIA R. SPEIGHT
24 Special Administrator
25 California Finance Lenders Law
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