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STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

TO: SUNTRUST LEASING CORPORATION
SUNTRUST EQUIPMENT FINANCE & LEASING CORP.
3333 Peachtree Road Northeast, Fourth Floor
Atlanta, Georgia 30326

DESIST AND REFRAIN ORDER

(For violations of section 22100 of the Financial Code)

The Commissioner of Business Oversight (Commissioner) finds that:

1. SunTrust Leasing Corporation (SLC) is a Virginia corporation organized in 1997 with its main office located at 3333 Peachtree Road Northeast, Fourth Floor, Atlanta, Georgia, 30326.
2. On July 16, 2007, SLC became licensed pursuant to the California Finance Lenders Law (CFLL) (Fin. Code, § 22000 et seq.) (License No. 603-E477) to engage in the business of a finance lender in this state. SLC’s CFLL license has remained in effect since the date of issuance.
3. SunTrust Equipment Finance & Leasing Corp. (SEFLC), a subsidiary of SLC, is a Virginia corporation organized in October 2007 with its main office located at 3333 Peachtree Road Northeast, Fourth Floor, Atlanta, Georgia, 30326. SEFLC has never been licensed under the CFLL.
4. On or about March 15, 2013, SEFLC filed with the Commissioner an application for licensure under the CFLL (Application No. 30728). The application disclosed that SLC owned or controlled at least 10 percent of SEFLC. During the Commissioner’s review of the application, it was further disclosed that, through claimed inadvertence or error, SEFLC had engaged in unlicensed finance lender activity in this state since January 2008.
5. Based on the foregoing, the Commissioner is of the opinion that during the period of January 2008 through December 2014, SELFC, in association with SLC, engaged in the business of a finance lender in this state by making at least 162 loans without first obtaining a license from the Commissioner, then in effect, or being otherwise exempt, in violation of Financial Code

1 section 22100.

2 Pursuant to Financial Code section 22712, SunTrust Leasing Corporation and SunTrust
3 Equipment Finance & Leasing Corp are hereby ordered to desist and refrain from engaging in the
4 business of a finance lender in the State of California without first obtaining a license from the
5 Commissioner, or otherwise being exempt.

6 This Order is necessary, in the public interest, for the protection of consumers and is
7 consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

8 Dated: February 19, 2016
9 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

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