

1 WILLIAM P. WOOD  
California Corporations Commissioner  
2 VIRGINIA JO DUNLAP (CA BAR NO. 142221)  
Deputy Commissioner  
3 ALAN S. WEINGER (CA BAR NO. 86717)  
Supervising Counsel  
4 JUDY L. HARTLEY (CA BAR NO. 110628)  
Senior Corporations Counsel  
5 Department of Corporations  
320 West 4<sup>th</sup> Street, Ste. 750  
6 Los Angeles, California 90013-2344  
Telephone: (213) 576-7604 Fax: (213) 576-7181

7 Attorneys for Complainant  
8

9 BEFORE THE DEPARTMENT OF CORPORATIONS  
10 OF THE STATE OF CALIFORNIA  
11

12 In the Matter of THE CALIFORNIA ) Case Nos.: 603-6012  
CORPORATIONS COMMISSIONER, )  
13 ) DESIST AND REFRAIN ORDER  
14 Complainant, ) PURSUANT TO CALIFORNIA FINANCIAL  
CODE SECTION 22712  
15 vs. )  
16 KWANG TAE KIM dba TOWN BANCORP )  
FUNDING, )  
17 )  
18 Respondent. )  
19 \_\_\_\_\_ )

20 TO: KWANG TAE KIM dba TOWN BANCORP FUNDING  
21 3600 Wilshire Blvd., Ste. 1830  
22 Los Angeles, California 90010

23 The California Corporations Commissioner finds that:

24 KWANG TAE KIM dba TOWN BANCORP FUNDING (i) is violating California Financial  
25 Code section 22305 by charging excessive administrative fees, (ii) is violating California Financial  
26 Code section 22307 by requiring borrowers to make their first loan payment in less than 15 days  
27 from the date of the loan, and (iii) has failed to comply with a demand of the Commissioner to cease  
28 violating California Financial Code sections 22305 and 22307 and make refunds of excessive

1 administrative fees.

2 NOW, BASED UPON THE FOREGOING, IT IS HEREBY ORDERED, under the  
3 provisions of California Financial Code section 22712 that KWANG TAE KIM dba TOWN  
4 BANCORP FUNDING and his agents, employees and/or servants immediately desist and refrain  
5 from (i) charging excessive administrative fees, (ii) requiring borrowers to make their first loan  
6 payment in less that 15 days from the date of the loan, and (iii) failing to comply with a demand of  
7 the Commissioner to make refunds of excessive administrative fees

8 THIS ORDER shall remain in full force and effect until further order of the Commissioner.

9 California Financial Code section 22712 provides in pertinent part:

10 Whenever, in the opinion of the commissioner, . . . any licensee is violating  
11 any provision of this division, the commissioner may order that . . . licensee  
12 to desist and refrain from . . . further violating this division. If, after the order  
13 is made, a written request for a hearing is filed and no hearing is held within  
30 days thereafter, the order is rescinded.

14 Dated: April 21, 2004  
Los Angeles, CA

WILLIAM P. WOOD  
California Corporations Commissioner

15  
16 By \_\_\_\_\_  
17 Ken A. Nagashima  
18 Special Administrator  
California Finance Lenders Law

19  
20  
21  
22  
23  
24  
25  
26  
27  
28