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7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

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|----|------------------------------|---|-------------------------------------|
| 11 | In the Matter of: |) | CFL LICENSE NOS.: 603I396, 603J460, |
| 12 | THE COMMISSIONER OF BUSINESS |) | 603J972, 60DBO-44420 |
| 13 | OVERSIGHT, |) | ORDER RESCINDING CITATION |
| 14 | Complainant, |) | |
| 15 | v. |) | |
| 16 | UNIVERSITY ISLAMIC FINANCIAL |) | |
| 17 | CORPORATION, |) | |
| 18 | Respondent. |) | |

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20 The Commissioner of Business Oversight (Commissioner) finds that:

21 On April 19, 2017, the Commissioner issued an Order Summarily Revoking Finance Lender
22 and/or Broker License(s) Pursuant to Financial Code Section 22715 against University Islamic
23 Financial Corporation for each of its licenses after it failed to file its annual report in violation of
24 Financial Code section 22159. On May 5, 2017, University Islamic Financial Corporation requested
25 a hearing on the action.

26 On May 23, 2017, the Commissioner issued a Citation against University Islamic Financial
27 Corporation under Financial Code section 22707.5. The Commissioner also issued orders
28 rescinding the April 19, 2017 summary-revocation orders.

1 On June 8, 2017, concurrently with this Order, the Commissioner issued a Citation against
2 University Islamic Financial Corporation under Financial Code section 22707.5.

3 For the reasons stated in the June 8, 2017 Citation and good cause appearing, the May 23,
4 2017 Citation is hereby rescinded.

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6 Dated: June 8, 2017
7 Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

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9 By: _____
10 MARY ANN SMITH
11 Deputy Commissioner
12 Enforcement Division
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