

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 BLAINE A. NOBLETT (State Bar No. 235612)
Senior Counsel
4 Department of Business Oversight
5 320 W. 4th Street, Suite 750
6 Los Angeles, California 90013-2344
(213) 576-1396 (213) 576-7181 (Fax)
7 Attorneys for Complainant

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

11
12 In the Matter of:) CRMLA License No.: 413-0941
13 THE COMMISSIONER OF BUSINESS) ORDER OF FORFEITURE
OVERSIGHT,)
14)
15 Complainant,)
16 v.)
17 URBAN FINANCIAL OF AMERICA, LLC)
18 Respondent.)
19)
20)
21)

22 TO: URBAN FINANCIAL OF AMERICA, LLC
8909 South Yale Avenue
23 Tulsa, OK 74137

24 The Commissioner of Business Oversight (“Commissioner”) finds that:

25 On or about April 22, 2015, the Commissioner’s examination staff, by letter, requested Urban
26 Financial of America, LLC (“Urban Financial”) provide a report and other information within 20
27 days. The Commissioner later granted the company a ten-day extension with the licensee’s response
28

1 due by May 22, 2015. Urban Financial failed to provide its report by that date. On or about July 7,
2 2015, the Commissioner’s examination staff sent an overdue letter to the company and requested that
3 Urban Financial provide its written response right away.

4 On or about July 15, 2015, the Commissioner’s examiner received Urban Financial’s response
5 in a letter dated May 28, 2015, but the response was incomplete and failed to correct the violations or
6 provide the information requested.

7 Financial Code section 50326 provides:

8 If any licensee fails to do any of the following, the licensee shall forfeit
9 to the people of the state a sum of up to one hundred dollars (\$100) for
10 every day up to the 10th day: (a) to make any report required by law or
11 by the commissioner within 10 days from the day designated for the
12 making of the report, or within any extension of time granted by the
13 commissioner, or (b) fails to include therein any matter required by law
or by the commissioner. Thereafter, any failure shall constitute grounds
for the suspension or revocation of the license held by the residential
mortgage lender or residential mortgage loan servicer.

14 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is now
15 ORDERED, under the provisions of Financial Code section 50326, that Urban Financial of America,
16 LLC forfeit and pay a penalty of \$1,000.00 to the Commissioner, no later than ten days from the date
17 of this Order.

18 The cashier’s check should be made payable to the Department of Business Oversight and
19 sent to:

20 Blaine A. Noblett
21 Senior Counsel
22 Department of Business Oversight – Enforcement Division
23 320 W. 4th Street, Ste. 750
Los Angeles, CA 90013-2344

24 DATED: September 15, 2015
25 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

27 By _____
28 MARY ANN SMITH
Deputy Commissioner