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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: CONSTANTIN VOICU and MARIAN VOICU
DBA GRAND PAY DAY ADVANCE
144 N. Grand Ave.
Glendora, CA 91741

CITATION
AND
DESIST AND REFRAIN ORDER
(Pursuant to California Financial Code sections 23050 and 23058)

The California Corporations Commissioner finds that:

1. Constantin Voicu and Marian Voicu dba Grand Pay Day Advance, hereinafter “Licensee” is, and was at all relevant times herein, individuals with their principal place of business located at 144 N. Grand Ave., Glendora, CA 91741.
2. On or about December 31, 2004, Licensee obtained a license from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions at 144 N. Grand Ave., Glendora, CA 91741.
3. An examination of Licensee conducted by the Commissioner on May 20, 2008 disclosed the following violation at 144 N. Grand Ave., Glendora, CA 91741.

Citation A. Licensee failed to maintain records demonstrating minimum net worth of \$25,000 in compliance with California Financial Code section 23007 of the Financial Code, including quarterly unaudited balance sheets, in violation of California Code of Regulations section 2025 (b).

Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to the Commissioner an administrative penalty in the total amount of \$2,500 for the following Citation within 30 days from the date of this Citation.

1 Citation A. \$2,500

2 Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist
3 and refrain from engaging in the business of deferred deposit transactions in the State of
4 California in violation of the above referenced sections.

5 This Citation and Desist and Refrain Order are necessary, in the public interest, for the
6 protection of consumers and is consistent with the purposes, policies and provisions of the
7 California Deferred Deposit Transaction Law. This Citation and Desist and Refrain Order shall
8 remain in full force and effect until further order of the Commissioner.

9 These Citations are separate from any further action that may include other administrative,
10 civil or criminal remedies that the Commissioner may take based upon the violations of law cited
11 herein or otherwise.

12
13 California Financial Code section 23058 provides, in relevant part:

14 (a) If, upon inspection, examination or investigation, based upon a
15 complaint or otherwise, the department has cause to believe that a person
16 is engaged in the business of deferred deposit transactions without a license,
17 . . . the department may issue a citation to that person in writing, describing
18 with particularity the basis of the citation. Each citation may contain . . . an
assessment of an administrative penalty not to exceed two thousand five hundred
dollars (\$2,500)

19 . . .

20 (c) If within 30 days from the receipt of the citation of the person cited fails
21 to notify the department that the person intends to request a hearing as
described in subdivision (d), the citation shall be deemed final.

22 (d) Any hearing held under this section shall be conducted in accordance with
23 Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2
of the Government Code

24 California Financial Code section 23050 provides:

25 Whenever, in the opinion of the commissioner, any person is engaged in the
26 business of deferred deposit transactions, as defined in this division, without
27 a license from the commissioner, or any licensee is violating any provision
28 of this division, the commissioner may order that person or licensee to desist
and to refrain from engaging in the business or further violating this division.
If, within 30 days, after the order is served, a written request for a hearing is
filed and no hearing is held within 30 days thereafter, the order is rescinded.

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The request for a hearing may be made by delivering or mailing a written request to:

Steven Thompson
Special Administrator
California Deferred Deposit Transaction Law
Department of Corporations
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
(213) 576-7610

Dated: June 10, 2008
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator
California Deferred Deposit Transaction Law