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

TO: Olive Finance Group, Inc.
Justin Bornann, President
2319 West Olive Avenue, Suite B
Burbank, California 91506-2627
www.olivefinancegroup.com

DESIST AND REFRAIN ORDER

(For violations of sections 22100 and 22161 of the Financial Code)

The California Corporations Commissioner finds that:

1. Olive Finance Group, Inc. is a California corporation with its principal place of business located at 2319 West Olive Avenue, Suite B, Burbank, California 91506-2627.
2. Justin Bornann is, and was at all times relevant herein, the President of Olive Finance Group, Inc.
3. Olive Finance Group, Inc. maintains a website at www.olivefinancegroup.com where it advertises car title loans with over 15 years experience.
4. The California Corporations Commissioner (“Commissioner”) is responsible for enforcing the California Finance Lenders Law (Financial Code sections 22000 et seq.).
5. Financial Code Section 22100 provides:
No person shall engage in the business of a finance lender or broker without obtaining a license from the commissioner.
6. The Commissioner has not issued a license to Olive Finance Group, Inc. or Justin Bornann to engage in the business of a finance lender or broker. Neither Olive Finance Group, Inc. nor Justin Bornann is exempt from the licensing requirements of Financial Code section 22100.
7. During September 2011, Olive Finance Group, Inc. and Justin Bornann engaged in the

1 business of a finance lender and/or broker by arranging and making at least one consumer loan in the
2 form of an auto title loan, without a license.

3 8. In addition, Financial Code Section 22161, subdivision (b), provides:

4 (b) No person shall advertise, print, display, publish, distribute, or
5 broadcast, or cause or permit to be advertised, printed, displayed, published,
6 distributed, or broadcast in any manner, any statement or representation with
7 regard to the business subject to the provisions of this division, including the
8 rates, terms, or conditions for making or negotiating loans, that is false,
9 misleading, or deceptive, or that omits material information that is necessary to
10 make the statements not false, misleading, or deceptive, or in the case of a
11 licensee, that refers to the supervision of the business by the state or any
12 department or official of the state.

13 9. The loan agreement of Olive Finance Group, Inc. indicates the loan is made pursuant to the
14 California Finance Lenders Law under the jurisdiction of the Department of Corporations, although
15 Olive Finance Group, Inc. and Justin Bornann are not licensed and operating under this law.

16 Based upon the foregoing, Olive Finance Group, Inc. and Justin Bornann have engaged in
17 business as a finance lender and/or broker without first having obtained a license from the
18 Commissioner in violation of Financial Code section 22100. Furthermore, Olive Finance Group, Inc.
19 and Justin Bornann have violated Financial Code section 22161, subdivision (b) by indicating that
20 Olive Finance Group, Inc. is licensed and regulated by the Department of Corporations.

21 Finally, Financial Code Section 22712 provides:

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

Pursuant to Financial Code section 22712, Olive Finance Group, Inc. and Justin Bornann are
hereby ordered to desist and refrain from engaging in the business of a finance lender and/or broker
in the State of California without first obtaining a license from the Commissioner, or otherwise being
exempt. Furthermore, pursuant to Financial Code Section 22161, Olive Financial Group, Inc. and
Justin Bornann are hereby ordered to desist and refrain from advertising, printing, displaying,

1 distributing, or broadcasting, or causing or permitting to be advertised, printed, displayed, published,
2 distributed, or broadcast in any manner, any statement or representation that is false, misleading, or
3 deceptive, or omits material information that is necessary to make the statements not false,
4 misleading, or deceptive. This Order is necessary, in the public interest, for the protection of
5 consumers and is consistent with the purposes, policies, and provisions of the California Finance
6 Lenders Law. This Order shall remain in full force and effect until further order of the California
7 Corporations Commissioner.

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Dated: January 6, 2012
Los Angeles, CA

JAN LYNN OWEN
California Corporations Commissioner

By _____
ALAN S. WEINGER
Deputy Commissioner
Enforcement Division