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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	CFL LICENSE NO. 60DBO-49689
THE COMMISSIONER OF BUSINESS)	ACCUSATION
OVERSIGHT,)	
Complainant,)	
v.)	
EZ MORTGAGE BANC, INC.,)	
Respondent.)	

The Complainant, the Commissioner of Business Oversight (Commissioner), files this Accusation to revoke the California Financing Law (CFL) license(s) of Respondent, Ez Mortgage Banc, Inc. (Respondent), pursuant to Financial Code section 22714. The Commissioner alleges and charges as follows:

I

1. The Commissioner has jurisdiction over the licensing and regulation of persons and entities engaged in the business of finance lending or brokering under the California Financing Law (CFL) (Fin. Code, § 22000 et seq.).
2. Respondent is licensed as a finance lender and/or broker under the CFL with license number 60DBO-49689.
3. Financial Code section 22159 requires CFL licensees to file an annual report with the Commissioner by March 15 of each year reflecting the licensee’s previous calendar year’s business and operations (Annual Report).
4. Financial Code section 22715, subdivision (b), authorizes the Commissioner to issue an order assessing a monetary penalty against licensees for filing the Annual Report after the March 15 deadline. (Penalty Order)

- 1 5. Pursuant to Financial Code section 22715, subdivision (d), if a licensee does not file a written
- 2 request for a hearing within 30 days of the date of service of the Penalty Order, the Penalty Order
- 3 becomes a final order of the Commissioner, and the licensee must pay the penalty within five
- 4 business days of the date the Penalty Order becomes final.
- 5 6. On April 5, 2018, Respondent filed its 2017 Annual Report, 15 business days after the March
- 6 15, 2018 deadline.
- 7 7. On May 25, 2018, the Commissioner issued and served a Penalty Order to Respondent,
- 8 license number(s) 60DBO-49689, imposing a \$5,500 penalty.
- 9 8. No written request for a hearing was received within 30 days of service of the Penalty Order
- 10 assessed against Respondent, making the order final.
- 11 9. Respondent has not paid the Penalty Order within five business days of the order being
- 12 deemed a final order of the Commissioner.

13 II

14 Financial Code section 22714, subdivision (a), provides:

15 The commissioner shall suspend or revoke any license, upon notice
16 and reasonable opportunity to be heard, if the commissioner finds any
of the following:

17 (1) The licensee has failed to comply with any demand, ruling, or
18 requirement of the commissioner made pursuant to and within the
authority of this division. . . .

19 III

20 The Commissioner finds that, by failing to pay the Penalty Order assessed against
21 Respondent within five business days of the order being deemed a final order of the Commissioner,
22 Respondent has failed to comply with a demand, ruling, or requirement of the Commissioner made
23 pursuant to and within the authority of the CFL, and it is in the best interests of the public to revoke
24 the CFL license(s) of Respondent Ez Mortgage Banc, Inc..

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WHEREFORE, IT IS PRAYED that the CFL license(s) of Respondent Ez Mortgage Banc,
Inc. be revoked.

Dated: August 27, 2018
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
CHARLES AGBONKPOLOR
Special Administrator
California Financing Law