

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN M. ROONEY  
Assistant Chief Counsel  
3 UCHE L. ENENWALI (State Bar No. 235832)  
Senior Counsel  
4 Department of Business Oversight  
320 West 4<sup>th</sup> Street, Suite 750  
5 Los Angeles, California 90013  
Telephone: (213) 576-7586  
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

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

11 In the Matter of: )  
12 THE COMMISSIONER OF BUSINESS )  
13 OVERSIGHT, ) CFL LICENSE NO.: 60DBO-22715  
14 Complainant, )  
15 v. ) ACCUSATION  
16 SADNARA CORPORATION, )  
17 Respondent. )  
18 \_\_\_\_\_ )

19  
20 The Complainant, the Commissioner of Business Oversight (Commissioner), files this  
21 Accusation to revoke the California Financing Law (CFL) license(s) of Respondent, Sadnara  
22 Corporation (Respondent), pursuant to Financial Code section 22714. The Commissioner alleges  
23 and charges as follows:

24 **I.**

25 **Statement of Facts**

26 1. The Commissioner has jurisdiction over the licensing and regulation of persons and  
27 entities engaged in the business of finance lending or brokering under the California Financing Law  
28 (CFL) (Fin. Code, § 22000 et seq.).

1           2.       Respondent is a California corporation, with a principal place of business at 1415  
2 East 17th Street, Suite 240-A Santa Ana, California 92705.

3           3.       Respondent is licensed as a finance lender and broker under the CFL with main  
4 license number 60DBO-22715.

5           4.       Financial Code section 22159 requires CFL licensees to file an annual report with the  
6 Commissioner by March 15 of each year reflecting the licensee's previous calendar year's business  
7 and operations (Annual Report).

8           5.       Financial Code section 22715, subdivision (b) authorizes the Commissioner to issue  
9 an order assessing a monetary penalty against licensees for filing the Annual Report after the March  
10 deadline. (Penalty Order)

11          6.       Pursuant to Financial Code section 22715, subdivision (d), if a licensee does not file a  
12 written request for a hearing within 30 days of the date of service of the Penalty Order, the Penalty  
13 Order becomes a final order of the Commissioner, and the licensee must pay the penalty within five  
14 business days of the date the Penalty Order becomes final.

15          7.       On April 2, 2018, Respondent filed its 2017 Annual Report, 12 business days after  
16 the March 15, 2018 deadline.

17          8.       On May 25, 2018, the Commissioner issued and served an Order imposing a penalty  
18 (Penalty Order) on Respondent, license number(s) 60DBO-22715, imposing a \$4,000.00 penalty.

19          9.       No written request for a hearing was received within 30 days of service of the Penalty  
20 Order assessed against Respondent, making the Penalty Order final.

21          10.       Respondent has not paid the Penalty Order within five business days of the Penalty  
22 Order being deemed a final order of the Commissioner.

23 ///

24 ///

25 ///

26 ///

27 ///

28 ///

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**II.**

**Authority to Revoke Respondent’s CFL License**

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

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

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

**III.**

**Prayer**

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

12. WHEREFORE, IT IS PRAYED that the CFL license(s) of Respondent Sadnara Corporation be revoked.

Dated: January 29, 2019

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
UCHE L. ENENWALI  
Senior Counsel  
Enforcement Division