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The Commissioner of Business Oversight  
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10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:	}	CRMLA LICENSE NO. 413-0552
13	}	CFL LICENSE NO. 603K845
14 ACCEPTANCE CAPITAL MORTGAGE CORPORATION	}	ORDER REVOKING LENDER LICENSES
15 Respondent.	}	
16	}	
17	}	
18	}	

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20 1. On April 5, 2019, the Commissioner of Business Oversight (Commissioner) brought  
21 an action s to revoke the residential mortgage lender licenses and finance lenders license issued to  
22 Acceptance Capital Mortgage Corporation (ACMC) pursuant to Financial Code sections 50327 and  
23 22714.

24 2. ACMC is a residential mortgage lender and loan servicer licensed by the  
25 Commissioner under the CRMLA since January 23, 2004 (master CRMLA license No. 413-0552  
26 and branch license numbers 41DBO-55082, 8139782, 813E747 and 41DBO-72832). ACMC has  
27 also been licensed by the Commissioner since February 24, 2015 as a finance lender and broker  
28 under the California Finance Lenders Law (Fin. Code, § 22000 et seq.) (CFL license No. 603K854).

1 ACMC has its principal place of business located at 113 East Magnesium Road, Unit D, Spokane,  
2 Washington 99208.

3 3. The Commissioner brought an action to revoke ACMC's residential mortgage  
4 lender license and finance lenders license issued to ACMC by the Commissioner pursuant to  
5 Financial Code sections 50327 and 22714 because ACMC failed to comply with the terms of the  
6 Consent Order issued by the Commissioner to ACMC on November 26<sup>th</sup>, 2018 (Consent Order)  
7 with regard to the payment of penalties ordered thereon and because of ACMCs history of  
8 violations of the Financial Code, including 1) the comingling of escrow funds in trust accounts with  
9 other assets in violation of Financial Code section 50202 and California Code of Regulations, title  
10 10, section 1950.314.1; 2) failure to provided borrowers with a Fair Lending Notices that identified  
11 the Department of Business Oversight (DBO) as the agency borrowers should contact to file  
12 complaints or ask questions in violation of Health and Safety Code section 35830 and California  
13 Code of Regulations, title 10, section 7114; 3) failure to file 2017 annual report with the DBO in a  
14 timely manner in violation of Financial Code section 50307 subdivision (a) and 4) and failure to file  
15 2017 audited financial statements with the DBO in a timely manner in violation of Financial Code  
16 section 50200. Some of these were repeat violations by ACMC that had been cited in previous  
17 orders issued by the Commissioner.

18 4. On April 5, 2019, the Commissioner served ACMC through certified and regular mail  
19 at its registered business address of 113 East Magnesium Road, Unit D, Spokane, Washington 99208,  
20 with copies of the following documents: (1) Accusation in Support of Order to Revoke Lender  
21 Licenses; (2) Notice of Intention to Issue Order Revoking Lender Licenses; (3) Statement to  
22 Respondent; and, (4) Notice of Defense (collectively, Administrative Action). The Commissioner  
23 did not receive a request for hearing or other opposition to the Administrative Action within the time  
24 specified by law.

25 5. The above-described violations constitute grounds under Financial Code sections  
26 50327 and 22714 to revoke the residential mortgage lenders licenses and finance lenders license of  
27 ACMC in California.

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The Commissioner hereby finds that, by reason of the foregoing, it is in the public interest to revoke the residential mortgage lending license and finance lenders license of ACMC.

THEREFORE, GOOD CAUSE APPEARING, IT IS ORDERED that all residential mortgage lenders licenses (including master CRMLA license No. 413-0552 and branch license numbers 41DBO-55082, 8139782, 813E747 and 41DBO-72832) and the finance lenders licenses (including CFL license No. 603K854) of Acceptance Capital Mortgage Corporation be revoked. This order is effective immediately.

Dated: May 9, 2019

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division