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

11
12 In the Matter of the Petition for Reinstatement) CFL LICENSE NO.: 603J675
of:)
13) ORDER CONDITIONALLY GRANTING
14 Mortgageloan Corp.) PETITION FOR REINSTATEMENT
15) (Gov. Code, § 11522)
16)

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18 TO: XAVIER BECERRA
ATTORNEY GENERAL, STATE OF CALIFORNIA
19 Department of Justice
20 P.O. Box 944255
Sacramento, California 94244-2550

21 BORZIN CYRUS KHADIVI
22 CEO and President of Mortgageloan Corp.
23 11 Mirino Drive
Mission Viejo, California 92692

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25 Petitioner Mortgageloan Corp. (Company) filed a Petition for Reinstatement of its California
26 Financing Law lender and broker’s license pursuant to Government Code section 11522 (Petition)
27 on or about February 26, 2019.

28 On July 25, 2019, the Commissioner of Business Oversight (Commissioner) notified the

1 Attorney General of California of the filing of the Petition and gave the parties until August 26,
2 2019, to present further argument.

3 The Commissioner, having considered the Petition and supplemental records under
4 Government Code section 11522, finds that the Company has presented sufficient evidence showing
5 that it has rehabilitated and is otherwise fit to engage in the business of finance lending or brokering.
6 The Company is entitled to reinstatement of its CFL license as long as it satisfies the following
7 conditions:

- 8 1. submits to the Commissioner the most recent balance sheet of Company, which shall
9 demonstrate that the Company complies with the CFL’s net worth requirement, which
10 shall be sent to the attention of Adam Wright, Senior Counsel, 320 West 4th Street,
11 Suite 750, Los Angeles, California 90013.
- 12 2. submits to the Commissioner a surety bond in compliance with the CFL, which shall
13 be sent to the attention of Adam Wright, Senior Counsel, 320 West 4th Street, Suite
14 750, Los Angeles, California 90013;
- 15 3. pays the Company’s outstanding 2012-2013 annual assessment of \$250.00, which
16 must be made payable in the form of a cashier’s check to the Department of Business
17 Oversight and transmitted to the attention of Accounting – Litigation, at the
18 Department of Business Oversight, 1515 K Street, Suite 200, Sacramento, California
19 95814, with notice of such payment provided to Adam Wright, Senior Counsel, 320
20 West 4th Street, Suite 750, Los Angeles, California 90013;
- 21 4. pays a \$4,000.00 penalty for failing to pay its 2012-2013 annual assessment in
22 accordance with Financial Code section 22107, which must be paid according to the
23 instructions above; and
- 24 5. pays a \$500 penalty for failing to provide notice at least 10 days before the change of
25 a street address of a place of business in violation of Financial Code section 22153,
26 which must be paid according to the instructions above.

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THEREFORE, IT IS ORDERED that the Petition for Reinstatement is granted on the condition that Mortgage Loan Corp. satisfies all of the above conditions within 60 days of this Order.

Dated: September 5, 2019
Sacramento, California

MANUEL P. ALVAREZ
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division