



STATE OF CALIFORNIA

Department of Business Oversight

GOVERNOR **Gavin Newsom** • COMMISSIONER **Manuel P. Alvarez**

IN REPLY REFER TO:
FILE NO: 60DBO 66451

November 14, 2019

TITAN FUNDING, LLC
3300 SEAVIEW AVENUE
CORONA DEL MAR, CALIFORNIA 92625

RE: Order Revoking California Finance Lenders License

Enclosed is the Order Revoking California Finance Lenders License for failure to maintain a surety bond as required by California Financial Code Section 22112.

Pursuant to Government Code Section 11522 a person whose license was revoked will have to wait a period of not less than one (1) year from the date of revocation before they can petition the Commissioner for reinstatement of this license.

Manuel P. Alvarez
Commissioner
Department of Business Oversight

By

Jackie Senkandwa
Licensing Examiner
(213) 576 - 7588

Enclosure

1 MARY ANN SMITH
Deputy Commissioner
2 Department of Business Oversight
320 West 4th Street, Suite 750
3 Los Angeles, California 90013

4 Attorney for Complainant

5
6 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
7 OF THE STATE OF CALIFORNIA

8	In the Matter of:)	CFL LICENSE NO.: 60DBO 66451
9)	
10	THE COMMISSIONER OF BUSINESS)	
11	OVERSIGHT,)	
12	Complainant,)	ORDER REVOKING CALIFORNIA
13	v.)	FINANCING LAW LICENSE PURSUANT TO
14	TITAN FUNDING, LLC,)	FINANCIAL CODE SECTION 22714
15	Respondent.)	
16)	
17)	

18
19 The Complainant, the Commissioner of Business Oversight (Commissioner) finds that:

20 1. Titan Funding, LLC (Respondent) is a finance lender and/or broker licensed by the
21 Commissioner pursuant to the California Financing Law (Fin. Code, § 22000 et seq.).

22 Respondent’s principal place of business is 3300 Seaview Avenue, Corona Del Mar, California
23 92625.

24 2. Pursuant to Financial Code section 22712, CFL licensees are required to maintain a
25 surety bond in the minimum amount of \$25,000.00.

26 3. On or around September 16, 2019 the Commissioner received notice that
27 Respondent’s surety bond would expire on October 16, 2019.

28 4. On September 19, 2019, the Commissioner notified Respondent that a replacement
surety bond had to be filed no later than the cancellation date to avoid suspension or revocation of

1 its CFL license.

2 5. Respondent’s surety bond expired on October 16, 2019.

3 6. Respondent has yet to replace or reinstate its surety bond in violation of Financial
4 Code section 22112.

5 7. On October 16, 2019 the Commissioner issued a Notice of Intention to Issue Order
6 Revoking CFL License, Accusation, and accompanying documents to Respondent. Respondent
7 was served with those documents by certified mail, return receipt requested. The Commissioner
8 has not received any request for a hearing from Respondent and the time to request a hearing has
9 expired.

10 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the finance
11 lender and/or broker license issued to Titan Funding, LLC is hereby revoked. This ORDER is
12 effective as of the date hereof.

13

14 Dated: November 14, 2019
15 Los Angeles, California

MANUEL P. ALVAREZ
Commissioner of Business Oversight

16

By _____
CHARLES AGBONKPOLOR
Special Administrator
California Financing Law

17

18

19

20

21

22

23

24

25

26

27

28