

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

4 Attorney for Complainant  
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7 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
8 OF THE STATE OF CALIFORNIA  
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10	In the Matter of:	)	CFL LICENSE NO.: 60DBO 77197
11	THE COMMISSIONER OF BUSINESS	)	
12	OVERSIGHT,	)	
13	Complainant,	)	DESIST AND REFRAIN ORDER PURSUANT
14	v.	)	TO FINANCIAL CODE SECTION 22712
15	KAM FINANCIAL & REALTY, INC., DBA	)	
16	KAM FINANCIAL MORTGAGE, AND KAM	)	
17	FINANCIAL,	)	
18	Respondent.	)	

19 TO: Kam Financial & Realty, Inc.  
20 928 Fort Stockton, Suite 111  
21 San Diego, California 92103

22 Complainant, the Commissioner of Business Oversight (Commissioner) finds that Kam  
23 Financial & Realty Inc., dba Kam Financial Mortgage, and Kam Financial (Respondent) violated  
24 provisions of the California Financing Law (CFL) (Fin. Code, § 22000 et seq.) and applicable  
25 regulations and hereby issues the following Findings of Fact and Desist and Refrain Order:

26 **I.**

27 **Findings of Fact**

28 1. The Commissioner is authorized to administer and enforce the provisions of the CFL  
and the rules and regulations promulgated thereunder.

2. Respondent is a licensed finance lender/broker with a principal place of business at 928 Fort Stockton, Suite 111, San Diego, California 92103.

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

4. On or around October 24, 2019, the Commissioner received notice that Respondent’s surety bond would expire on December 1, 2019.

5. On October 31, 2019, the Commissioner notified Respondent that the Commissioner would issue a Desist and Refrain Order under Financial Code section 22712, subdivision (a) if the surety bond was not reinstated, continued, or replaced by December 1, 2019.

6. Respondent’s surety bond expired on December 1, 2019.

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

**II.**

**Desist and Refrain Order**

8. Financial Code section 22112 and California Code of Regulations, title 10, section 1422 require a licensee to maintain a surety bond at all times.

9. Financial Code section 22712, subdivision (a) provides, in relevant part:

Whenever, in the opinion of the commissioner . . . any licensee violates any provision of this division, any provision of an order, or any regulation adopted pursuant to this division, the commissioner may order that person or licensee to desist and to refrain from engaging in the business or further continuing that violation. If, within 30 days after the order is served, a written request for a hearing is filed and no hearing is held within 30 days thereafter, the order is rescinded. . . .

10. Respondent violated Financial Code section 22112 and California Code of Regulations, title 10, section 1422, by failing to maintain its surety bond.

NOW BASED ON THE FOREGOING, IT IS HEREBY ORDERED under Financial Code section 22712, subdivision (a), that Kam Financial & Realty Inc., dba Kam Financial Mortgage, and Kam Financial immediately desist and refrain from further violating Financial Code section 22112 and California Code of Regulations, title 10, section 1422, by reinstating, continuing, or replacing its surety bond in compliance with Financial Code section 22112.

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This Order shall remain in full force and effect until further order of the Commissioner.

Dated: December 9, 2019  
Los Angeles, CA

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

By \_\_\_\_\_  
CHARLES AGBONKPOLOR  
Special Administrator  
California Financing Law