

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:)	CRMLA LICENSE NO.: 4131337
)	
9 THE COMMISSIONER OF BUSINESS)	
10 OVERSIGHT,)	
)	
11 Complainant,)	ORDER REVOKING RESIDENTIAL
)	MORTGAGE LENDING AND/OR
12 v.)	SERVICING LICENSE PURSUANT TO
)	FINANCIAL CODE SECTION 50327
13 LOANSTAR HOME LOANS, LLC,)	
)	
14 Respondent.)	
)	
)	

17
18
19 The Complainant, the Commissioner of Business Oversight (Commissioner) finds that:

- 20 1. The Commissioner is authorized to administer and enforce the provisions of the
21 California Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA) and the rules
22 and regulations promulgated thereunder.
- 23 2. Respondent is a residential mortgage lender and servicer licensed by the
24 Commissioner pursuant to the CRMLA. Respondent’s principal place of business is 3039
25 Cornwallis Road, Building 203, Suite CC133, Research Triangle Park, North Carolina 27709.
- 26 3. Pursuant to Financial Code section 50205, a residential mortgage Lender and
27 servicer are required to maintain a surety bond.
- 28 4. On or around December 4, 2019 the Commissioner received notice that
Respondent’s surety bond would expire on December 31, 2019.

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

5. On or around January 31, 2020, the Commissioner notified Respondent through the Nationwide Mortgage Licensing System (NMLS) and a letter that a replacement surety bond had to be filed no later than the cancellation date to avoid suspension or revocation of its residential mortgage lender and servicer license.

6. Respondent’s surety bond expired on December 31, 2019.

7. On January 31, 2020 the Commissioner served a Notice of Intention to Issue Order Revoking Residential Mortgage And/Or Servicing License, Accusation, and accompanying documents to Respondent. Respondent was served with those documents by certified mail, return receipt requested, regular mail, and electronic mail. The Commissioner has not received any request for a hearing from Respondent and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential mortgage lender and servicer license issued to LoanStar Home Loans, LLC is hereby revoked.

This ORDER is effective as of the date hereof.

Dated: April 6, 2020
Sacramento, CA

MANUEL P. ALVAREZ
Commissioner of Business Oversight

By _____
MEIRCEE BOULAHROUD
Special Administrator
California Residential Mortgage Lending Act