1	MARY ANN SMITH Deputy Commissioner			
2	Department of Business Oversight 320 West 4 th Street, Suite 750 Los Angeles, California 90013			
3	Los Angeles, California 90013			
4	Attorney for Complainant			
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6				
7	BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT			
8 9	OF THE STATE OF CALIFORNIA			
9	In the Matter of:) CFL LICENSE NO.: 60DBO-93053		
10)		
12	THE COMMISSIONER OF BUSINESS OVERSIGHT,)		
13	Complainant,)) DESIST AND REFRAIN ORDER PURSUANT		
14	v.) TO FINANCIAL CODE SECTION 22712		
15)		
16	CASTLE PEAK MORTGAGE, LLC,)		
17	Respondent.)		
18)		
19	TO: CASTLE PEAK MORTGAGE, LLC 5567 S PERRY PARK ROAD SEDALIA, COLORADO 80135			
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22		ess Oversight (Commissioner) finds that Castle		
23	Peak Mortgage, LLC (Respondent) violated provisions of the California Financing Law (CFL) (Fin.			
24	Code, § 22000 et seq.) and applicable regulations and hereby issues the following Findings of Fact			
25	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				
	1 DESIST AND REFRAIN ORDER			

State of California - Department of Business Oversight

1	and the rules and regulations promulgated thereunder.			
2	2.	Respondent is a licensed finance lender/broker with a principal place of business at		
3	5567 S Perry Park Road, Sedalia, Colorado 80135.			
4	3.	Pursuant to Financial Code section 22712, CFL licensees are required to maintain a		
5	surety bond in the minimum amount of \$25,000.00.			
6	4.	On or around January 7, 2020, the Commissioner received notice that Respondent's		
7	surety bond would expire on February 11, 2020.			
8	5.	On June 19, 2020, the Commissioner notified Respondent that the Commissioner		
9	would issue a Desist and Refrain Order under Financial Code section 22712, subdivision (a) if the			
10	surety bond was not reinstated, continued, or replaced by June 29, 2020.			
11	6.	Respondent's surety bond expired on February 11, 2020.		
12	7.	Respondent has yet to replace or reinstate its surety bond in violation of Financial		
13	Code section 22112.			
14	II.			
15	Desist and Refrain Order			
16	8.	Financial Code section 22112 and California Code of Regulations, title 10, section		
17	1422 require a licensee to maintain a surety bond at all times.			
18	9.	Financial Code section 22712, subdivision (a) provides, in relevant part:		
19		Whenever, in the opinion of the commissioner any licensee violates		
20		any provision of this division, any provision of an order, or any regulation adopted pursuant to this division, the commissioner may order		
21	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			
22		order is served, a written request for a hearing is filed and no hearing is		
23		held within 30 days thereafter, the order is rescinded		
24	10.	Respondent violated Financial Code section 22112 and California Code of		
25	Regulations, title 10, section 1422, by failing to maintain its surety bond.			
26	NOW BASED ON THE FOREGOING, IT IS HEREBY ORDERED under Financial Code			
27	section 22712, subdivision (a), that Castle Peak Mortgage, LLC immediately desist and refrain from			
28	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			

DESIST AND REFRAIN ORDER

1	section 22112.		
2	This Order shall remain in full force and effect until further order of the Commissioner.		
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4		EL P. ALVAREZ sioner of Business Oversight	
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6	6 CHA	RLES AGBONKPOLOR	
7	7 Spec	ial Administrator ornia Financing Law	
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	DESIST AND	REFRAIN ORDER	