

1 MARY ANN SMITH
Deputy Commissioner
2 Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
3 Los Angeles, California 90013

4 Attorney for Complainant

5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
6 OF THE STATE OF CALIFORNIA
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8 In the Matter of:)	CFL LICENSE NO.: 603E055
)	
9 THE COMMISSIONER OF FINANCIAL)	
10 PROTECTION AND INNOVATION,)	
)	
11 Complainant,)	ORDER REVOKING CALIFORNIA
)	FINANCING LAW LICENSE PURSUANT TO
12 v.)	FINANCIAL CODE SECTION 22714
)	
13 STEVEN IRA FRIED,)	
)	
14 Respondent.)	
)	
)	

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19 The Complainant, the Commissioner of Financial Protection and Innovation
20 (Commissioner) finds that:

21 1. Steven Ira Fried (Respondent) is a finance lender and/or broker licensed by the
22 Commissioner pursuant to the California Financing Law (Fin. Code, § 22000 et seq.).
23 Respondent’s principal place of business is 45605 Navajo Road, Indian Wells, California 92210.

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 August 19, 2020, the Commissioner received notice that Respondent’s
27 surety bond would expire on September 20, 2020.

28 4. On August 26, 2020, 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 September 20, 2020.

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

5 7. On September 29, 2020, the Commissioner issued a Notice of Intention to Issue
6 Order Revoking CFL License, Accusation, and accompanying documents to Respondent.
7 Respondent was served with those documents by certified mail, return receipt requested, regular
8 mail, and electronic mail. The Commissioner has not received any request for a hearing from
9 Respondent and the time to request a hearing has expired.

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

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14 Dated: December 11, 2020
15 Los Angeles, California

MANUEL P. ALVAREZ
Commissioner of Financial Protection and Innovation

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By _____

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KATHRYN LEOU
Special Administrator
California Financing Law

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