

1 STATE OF CALIFORNIA
2 BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
3 DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

4 TO: Rick Jorgenson
5 Capital Link Finance
6 1645 Arroyo Dr.,
7 Laguna Beach, California 92651

8 DESIST AND REFRAIN ORDER

9 (For violations of section 22100 of the California Financial Code)

10 The Commissioner of Financial Protection and Innovation finds that:

11 1. At all relevant times, Capital Link Finance (CLF) is, or was, a business entity whose
12 legal status is unknown. CLF’s principal place of business is located at 1645 Arroyo Drive, Laguna
13 Beach, California 92651. CLF operates and maintains an Internet website located at
14 <https://caplinkfinance.com/about-clf/>.

15 2. At all relevant times herein, Rick Jorgenson (Jorgenson) is, or was, the president and
16 chief operating officer of CLF.

17 3. At all relevant times herein, CLF advertised on its website that:

18 Capital Link Finance provides access to direct capital through a
19 diverse network of trusted lending sources. We specialize in funding
20 for small business, from start-ups to franchises, with custom-tailored
21 capital solutions to meet any business need.... Our 25+ years of
22 experience, combined with our solid reputation and winning
23 approach, ensures our clients easy access to the capital they need to
24 help their businesses launch and grow.

25 4. Beginning in or about August 2019, Jorgenson and CLF engaged in the business of a
26 finance broker by offering to broker small business loans to borrowers, including at least one
27 California resident. In or about August 2019 and September 2019, Jorgenson offered to assist two
28 borrowers, including the California borrower in obtaining small business loans which he stated the
borrowers could use to purchase a franchise identified as “Texas Legit Barbecue, LLC dba Dickey's
Barbecue Pit” (Dickeys BBQ).

1 5. According to the borrowers, Dickey's BBQ referred them to Jorgenson and CLF for
2 assistance with obtaining funding for the franchise. Jorgenson demanded that the borrowers first pay
3 a "refundable deposit" of \$2,500.00 each to obtain the loan. Several months after receiving
4 borrowers' applications and \$2,500.00 "refundable deposit fee," Jorgenson informed the borrowers
5 that their applications for a small business loan were denied. To date, the borrowers have not
6 received a small business loan or refund of their deposit as Jorgenson promised.

7 6. The Commissioner has not issued a license to Jorgenson or CLF, authorizing them to
8 engage in the business of a finance lender and/or broker under the California Finance Lenders Law.
9 Jorgenson and CLF are not exempt from the licensing requirements of California Financial Code
10 section 22100.

11 By reason of the foregoing findings, The Commissioner of Financial Protection and
12 Innovation is of the opinion that Jorgenson and CLF have engaged in the business of a finance lender
13 and/or broker without having first obtained a license from the Commissioner in violation of
14 California Financial Code section 22100.

15 Pursuant to California Financial Code section 22712, Rick Jorgenson and Capital Link
16 Finance are ordered to desist and refrain from engaging in the business of a finance lender and/or
17 broker in the State of California without first obtaining a license from the Commissioner, or
18 otherwise being exempt.

19 This order is necessary, in the public interest, for the protection of consumers, and is
20 consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

21 Dated: March 12, 2021
22 Sacramento, California

MANUEL P. ALVAREZ
Commissioner of Financial Protection and Innovation

23 By _____
24 MARY ANN SMITH
25 Deputy Commissioner
26 Enforcement Division

