

STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY  
DEPARTMENT OF BUSINESS OVERSIGHT

TO:

**Prestamos y Inversiones, Inc., aka,  
Oficina de Prestamos**  
11813 Valley Blvd, Ste. A  
El Monte, CA 91732-3074

511 Highland Avenue  
National City, CA 91950

5904 N. Figueroa Street  
Los Angeles, CA 90022

4532 Whittier Blvd. Suite 200  
Los Angeles, CA 90022

**Lending World, Inc.**  
6659 Lankershim Blvd. #C  
North Hollywood, CA 91606

511 Highland Avenue  
National City, CA 91950

5904 N. Figueroa Street  
Los Angeles, CA 90022

4532 Whittier Blvd. Suite 200  
Los Angeles, CA 90022

**Lending Experts, Inc.**  
6659 Lankershim Blvd. #C  
North Hollywood, CA 91606

511 Highland Avenue  
National City, CA 91950

**LS Lending, Inc.**  
401 South Main Street, Ste. 209  
Pomona, CA 91766-1638

4532 Whittier Blvd. Suite 200  
Los Angeles, CA 90022

**DESIST AND REFRAIN ORDER**  
**(For violations of section 22100 of the Financial Code)**

The Commissioner of Business Oversight finds that:

1. At all relevant times, Prestamos y Inversiones, Inc. also known as (“aka”) Oficina de Prestamos (collectively, “Prestamos”) is a California corporation doing business in California with a principal place of business located at 511 Highland Avenue, National City, California, 91950 and at 11813 Valley Boulevard, Suite A, El Monte, California, 91732-3074. Prestamos is engaged in the business of making personal consumer loans secured by a borrower’s vehicle to California residents.
2. At all relevant times, Lending Experts, Inc. (“Expert”) is a California corporation doing

1 business in California with a principal place of business located at 511 Highland Avenue, National  
2 City, California, 91950 and at 6659 Lankershim Boulevard, Suite #C, North Hollywood, California,  
3 91606. Expert is engaged in the business of making personal consumer loans secured by a  
4 borrower's vehicle to California residents.

5 3. At all relevant times, LS Lending, Inc. ("LS") is a California corporation doing business in  
6 California with a principal place of business located at 511 Highland Avenue, National City,  
7 California, 91950 and at 401 S. Main Street, #209, Pomona, California, 91766. LS is engaged in the  
8 business of making personal consumer loans secured by a borrower's vehicle to California residents.

9 4. At all relevant times, Lending World, Inc. ("World") is a California corporation doing  
10 business in California with a principal place of business located at 6659 Lankershim Boulevard,  
11 North Hollywood, California, 91606 and at 2146 Marathon Street, Los Angeles, California,  
12 90026. World is engaged in the business of making personal consumer loans secured by a borrower's  
13 vehicle to California residents.

14 5. Beginning in at least 2011, Prestamos, Expert, LS and World engaged in the business of  
15 making personal consumer loans secured by the legal title to and future right to ownership of a  
16 borrower's vehicle to California residents, thereby engaging in business as a finance lender.  
17 Specifically, Prestamos, Expert, LS and World, in exchange for an agreement executed by a  
18 California borrower and secured by a borrower's vehicle title, loaned California consumers money at  
19 very high interest rates and charges.

20 6. Prestamos, Expert, LS and World charged consumers an annual interest rate percentage of at  
21 least 185%, which far exceeds the 18% annual percentage rate that a lender may charge and receive  
22 pursuant to the California Finance Lenders Law. In one (1) year, Prestamos, Expert, LS and World  
23 charged California consumers at least \$1,680.00 in interest charges alone on a \$1,000.00 loan, not  
24 including other finance charges assessed by Prestamos, Expert, LS and World.

25 7. In at least one instance, Prestamos, Expert, LS and World repossessed the vehicle of a  
26 California consumer used to secure loans made by Prestamos, Expert, LS and World, despite the  
27 California consumer making timely payments on loans.  
28

1 8. Prestamos, Expert, LS and World advertised their finance lender services in California in  
2 English and Spanish languages by publishing the following:

3 *“Hard Times? No Problem... Car Title Loans! Cash in 15 minutes*  
4 *(619) 336-9100 No credit, Bad credit & Bankruptcies – OK! Your*  
5 *vehicle is your credit, Drive your vehicle while making easy payments.*  
*All you need is: Pink Slip Registration, ID.”*

6 9. Neither Prestamos, Expert, LS nor World are licensed by the California Commissioner of  
7 Business Oversight to engage in the business of a finance lender or broker as required by California  
8 Financial Code section 22100.

9 10. Prestamos, Expert, LS and World are not exempt from the licensing requirement of California  
10 Financial Code section 22100.

11 Based on the foregoing findings, the California Commissioner of Business Oversight is of the  
12 opinion that Prestamos y Inversiones, Inc., aka Oficina de Prestamos, Lending Experts, Inc., LS  
13 Lending, Inc., and Lending World, Inc. have engaged in the business of a finance lender and/or  
14 broker in violation of California Financial Code section 22100. Pursuant to California Financial  
15 Code section 22712, Prestamos y Inversiones, Inc., aka Oficina de Prestamos, Lending Experts, Inc.,  
16 LS Lending, Inc., and Lending World, Inc. are hereby ordered to desist and refrain from engaging in  
17 the business of a finance lender or broker in the State of California without first obtaining a license  
18 from the Commissioner, or 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: October 24, 2013  
22 Sacramento, California

Commissioner of Business Oversight

23  
24  
25 By \_\_\_\_\_  
26 MARY ANN SMITH  
27 Deputy Commissioner  
28 Enforcement Division