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10 **BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT**  
11 **OF THE STATE OF CALIFORNIA**

12 In the Matter of: )  
 ) CRMLA LICENSE NO.: 413-0970  
13 )  
14 THE LENDING COMPANY, INC., ) **ORDER SUMMARILY REVOKING**  
 ) **RESIDENTIAL MORTGAGE LENDER**  
15 Respondent. ) **LICENSE PURSUANT TO FINANCIAL**  
 ) **CODE SECTIONS 50401 AND 50200**

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17 The Commissioner of Business Oversight (“Commissioner”) finds that The Lending  
18 Company, Inc. (“Respondent”) has not submitted its audited financial statements within 105 days  
19 after the end of the 2014 fiscal year, as required by California Financial Code section 50200, and  
20 has not paid the annual assessment, as required by California Financial Code section 50401.

21 On or about December 16, 2014, the Department sent Respondent a letter advising  
22 Respondent that, pursuant to Financial Code section 50200, subdivision (a), Respondent was  
23 required to submit audited financial statements for the 2014 fiscal year on or before April 15, 2015.  
24 On or about April 1, 2015, the Department advised Respondent, via Respondent’s account on the  
25 Nationwide Mortgage Licensing System (“NMLS”), that Respondent’s audited financial statements  
26 had not been submitted.

27 On or about September 30, 2015, the Department of Business Oversight (“Department”)  
28 notified Respondent, via NMLS, that the annual assessment of \$1,000.00 must be paid through

1 NMLS on or before October 20, 2015, or Respondent's license would be summarily revoked as  
2 provided for in Financial Code section 50401, subdivision (d).

3 To date, Respondent has not submitted its audited financial statements for the 2014 fiscal  
4 year, as required by Financial Code section 50200, and has not paid its annual assessment to the  
5 Commissioner, as required by Financial Code section 50401.

6 Financial Code section 50401, subdivision (d), provides, in pertinent part:

7 If a licensee fails to pay the assessment on or before the 30th day  
8 following the day upon which payment is due, the commissioner may  
9 by order summarily suspend or revoke the license issued to the  
10 licensee. An order issued under this section is not stayed by the filing  
11 of a request for a hearing. If, after an order is made, the request for  
12 hearing is filed in writing within 15 days from the date of service of  
13 the order and a hearing is not held within 60 days of the filing, the  
14 order is deemed rescinded as of its effective date. During a period  
15 when its license is revoked or suspended, a licensee shall not conduct  
16 business pursuant to this division except as may be permitted by  
17 further order of the commissioner. However, the revocation,  
18 suspension, or surrender of a license shall not affect the powers of the  
19 commissioner as provided in this division.

20 Financial Code section 50200, subdivision (e), provides, in pertinent part:

21 The commissioner may summarily revoke the license of a licensee  
22 who fails to file a certified financial statement prepared by an  
23 independent public accountant as required by this division or at the  
24 request of the commissioner.

25 THEREFORE, GOOD CAUSE APPEARING, Respondent's residential mortgage lender  
26 license is hereby summarily revoked for failure to comply with Financial Code section 50401,  
27 requiring payment of an assessment to the Commissioner, and California Financial Code section  
28 50200, requiring submission of audited financial statements to the Commissioner within 105 days  
after the end of the fiscal year.

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This ORDER is to remain in full force and effect until the further written order of the Commissioner.

Dated: January 6, 2016

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_

MARY ANN SMITH  
Department of Business Oversight  
Deputy Commissioner of Enforcement