

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 BLAINE A. NOBLETT (State Bar No. 235612)
4 Senior Counsel
Department of Business Oversight
5 320 West 4th Street, Suite 750
6 Los Angeles, California 90013-2344
(213) 576-1396 (213) 576-7181 (Fax)
7 Attorneys for Complainant

8
9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
10 OF THE STATE OF CALIFORNIA

11 In the Matter of the Accusation of:) OAH CASE No. 2015120913
12 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,) CFLL LICENSE No. 603-A922
13)
14 Complainant,) ORDER REVOKING FINANCE LENDERS
LICENSE
15 vs.) Hearing Dates: 07/18/17-07/20/17
16) Hearing Time: 9:30 a.m.
GOTMORTGAGE.COM, doing business as) Judge: Matthew Goldsby
17 PERFORMANCE CAPITAL GROUP,)
18 Respondent.)
19)

20)
21 In the Matter of the Order to Discontinue)
Violations of: THE COMMISSIONER OF)
22 BUSINESS OVERSIGHT,)
23 Complainant,)
24 vs.)
25)
26 GOTMORTGAGE.COM, doing business as)
PERFORMANCE CAPITAL GROUP,)
27 Respondent.)
28)

1 The Commissioner of Business Oversight (Commissioner) finds:

2 1. The Commissioner has jurisdiction over the licensing and regulation of persons
3 engaged in the business of lending mortgage loans under the California Finance Lenders Law
4 (CFLL) (Fin. Code, § 22000 et seq.).

5 2. GotMortgage is a CFLL mortgage lender licensed by the Commissioner since
6 January 27, 2005 (CFLL License No. 603-A922). GotMortgage has its principal place of business
7 located at 17220 Newhope Street, Suite 213, Fountain Valley, California.

8 3. Andrea H. Park (Park) is the president, registered agent, and 100-percent owner of
9 GotMortgage.

10 4. On May 12, 2015, the Commissioner issued against GotMortgage a Statement to
11 Respondent; Notice of Intention to Issue Order Suspending Finance Lenders License; Accusation;
12 Notice of Defense; and an Order to Discontinue Violations under Financial Code section 22712,
13 subdivision (a) (Order to Discontinue Violations) (collectively, the Administrative Pleadings).

14 5. The Commissioner personally served GotMortgage's registered agent with the
15 Administrative Pleadings on June 19, 2015.

16 6. On or about May 26, 2016, the Commissioner filed a First Amended Accusation in
17 Support of Notice of Intention to Issue Order Revoking or, in the Alternative, Suspending the Finance
18 Lenders License issued to GotMortgage (First Amended Accusation).

19 7. The Commissioner served GotMortgage's counsel with the First Amended Accusation
20 on June 7, 2016.

21 8. Under the First Amended Accusation, the Commissioner found GotMortgage had:

22 (a) Overcharged borrowers' recording fees in violation of Financial Code section 22336,
23 subdivision (a);

24 (b) Charged borrowers undisclosed origination fees in violation of Financial Code
25 section 22346 and title 12 of the Code of Federal Regulations section 1024.7 of the Real
26 Estate Settlement Procedures Act (RESPA);

27 (c) Knowingly made untrue statements to the Commissioner in violation of Financial Code
28 section 22170, subdivision (b);

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

(d) Failed to complete a global review and adequately respond to the Commissioner’s demands in violation of Financial Code section 22714, subdivision (a)(1);
(e) Had poor record keeping practices in violation of Financial Code section 22156; and
(f) Engaged in per diem interest violations under section 2948.5 of the Civil Code and title 10, section 1457 of the California Code of Regulations.

9. Under Financial Code section 22714, the company’s violations of Financial Code sections 22336, 22346, 22156, 22170, subdivision (b), 22714, subdivision (a)(1), Civil Code section 2948.5, title 10 California Code of Regulations section 1457, and section 1024.7 of RESPA provide the Commissioner grounds to revoke the finance lenders license issued to GotMortgage.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the California Finance Lenders Law license issued by the Commissioner to GotMortgage.com, doing business as Performance Capital Group is revoked. This order is effective as of the date hereof.

Dated: July 18, 2017

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division