

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (CA BAR NO. 110628)
Senior Corporations Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604 Fax: (213) 576-7181
6 Attorneys for Complainant

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

11 In the Matter of the Petition for Reinstatement) File No. 603-I063
12 of:)
13 GRAND CASTLE, INC. dba NEWCASTLE) ORDER CONDITIONALLY GRANTING
LENDING) PETITION FOR REINSTATEMENT
(Government Code section 11522)
14)
15)
16)
17)

18 TO: Chungwei Yang, President
Grand Castle, Inc. dba NewCastle lending
19 667 Brea Canyon Road, Suite 24
20 Walnut, California 91789

21 KAMALA D. HARRIS
ATTORNEY GENERAL, STATE OF CALIFORNIA
22 Department of Justice
23 P.O. Box 944255
24 Sacramento, California 94244-2550

25 Petitioner, Grand Castle, Inc. (“Grand Castle”) having filed a petition for reinstatement of its
26 finance lender license, which was revoked by the Commissioner of Business Oversight
27 (“Commissioner”) on May 2, 2012 to be effective May 17, 2012, the petition having been
28 considered, no further argument submitted, and good cause appearing,

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

IT IS ORDERED that, subject to the Commissioner’s satisfactory review, the Petition for Reinstatement is granted provided that the following conditions are met by Grand Castle within thirty (30) days of the date hereof:

1. Payment of penalties in the amount of \$2,500 for failure to file its annual report for 2011.

2. Submission of a declaration signed by an officer of Grand Castle under penalty of perjury acknowledging that the license to be reinstated (i) is only a finance lender license and that Grand Castle will not engage in any brokering activity under the Finance Lenders Law unless and until Grand Castle files an application with the Commissioner to add brokering after the subject finance lender license has been reinstated, if it is reinstated; and (ii) is only for the office located at 667 Brea Canyon Road, Suite 24, Walnut, California 91789 and that Grand Castle will not engage in any finance lending activities at any other location unless and until Grand Castle files an application with the Commissioner to license additional location(s) after the subject finance lender license has been reinstated, if it is reinstated.

Dated: December 1, 2014
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division