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

| | | | |
|----|--|---|-----------------------------------|
| 11 | In the Matter of |) | CRMLA License No.: 413-0876 |
| 12 | THE COMMISSIONER OF BUSINESS |) | |
| 13 | OVERSIGHT, |) | ORDER TO REFUND EXCESSIVE PER |
| 14 | |) | DIEM INTEREST CHARGES PURSUANT TO |
| 15 | Complainant, |) | FINANCIAL CODE SECTION 50504 |
| 16 | |) | |
| 17 | vs. |) | |
| 18 | |) | |
| 19 | POINT MORTGAGE CORPORATION doing |) | |
| 20 | business in California as POINT MORTGAGE |) | |
| 21 | FINANCIAL, |) | |
| 22 | |) | |
| 23 | |) | |
| 24 | Respondent. |) | |

20 TO: POINT MORTGAGE CORPORATION
21 doing business in California as
22 POINT MORTGAGE FINANCIAL
23 864 Amena Court
24 Chula Vista, California 91910

25 The Commissioner of Business Oversight finds that:

26 Point Mortgage Corporation doing business in California as Point Mortgage Financial
27 (“Point Mortgage”) has willfully charged, and received from borrowers, interest on loans for a
28 period in excess of one day prior to the recording of the mortgage or deed of trust in violation of
Financial Code section 50204, subdivision (o).

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NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED under the provisions of Financial Code section 50504, subdivision (b), that Point Mortgage immediately refund to all borrowers charged excessive per diem interest the amount of the excessive per diem interest along with interest at the rate of ten percent per annum, calculated from the date the excessive per diem interest was imposed.

Dated: March 4, 2015
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division