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

TO: Stead Financial, Inc.
1875 Olympic Boulevard, Suite # 215
Walnut Creek, California 94596

DESIST AND REFRAIN ORDER
(For violations of Financial Code section 22709)

Jan Lynn Owen, Commissioner of Business Oversight (“Commissioner”), alleges and charges as follows:

1. Stead Financial, Inc. (“Stead”) is a finance lender and/or broker licensed by the Commissioner pursuant to the California Finance Lenders Law (“CFL”) (Financial Code section 22000 et seq.) under license number 605-4163. Stead’s principal place of business is at 1875 Olympic Boulevard, Suite # 215, Walnut Creek, California 94596.

2. On or about March 10, 2014, the Commissioner commenced a regulatory examination of Stead. As a result of the regulatory examination, on or about September 29, 2014, the Commissioner requested that Stead provide additional information on issues that arose during the examination. Stead failed to provide any follow up information to the Commissioner.

3. On or about December 5, 2014, the Commissioner sent a follow up letter to Stead by certified mail demanding that Stead respond to the Commissioner’s initial September 29, 2014 demand for information. The December 5, 2014 letter gave Stead 10 days from the date of the letter to provide the information requested or the Commissioner would take disciplinary action against Stead. The December 5, 2014 letter was served by certified mail and a return receipt was signed by Stead on December 10, 2014. Stead failed to provide a response to the Commissioner’s December 5, 2014 within the 10 day period.

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1 Based upon the foregoing findings, the Commissioner of Business Oversight is of the opinion
2 that Stead failed to respond to the Commissioner’s request for information within 10 days of a written
3 demand, in violation of Financial Code section 22709.

4 Pursuant to Financial Code section 22712, Stead Financial, Inc. is hereby ordered to desist
5 and refrain from violating Financial Code section 22709 by failing to respond within 10 days of a
6 written demand from the Commissioner of Business Oversight for any books, records and
7 supporting data.

8 This Order is necessary, in the public interest, and consistent with the purposes, policies, and
9 provisions of the California Finance Lenders Law (Financial Code section 22000 et seq.).

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Dated: April 1, 2015
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division