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

11 In the Matter of THE COMMISSIONER OF ) File No.: 413-0981  
12 BUSINESS OVERSIGHT OF THE STATE OF )  
13 CALIFORNIA, ) ORDER TO REFUND EXCESSIVE PER  
14 Complainant, ) DIEM INTEREST CHARGES PURSUANT TO  
15 vs. ) CALIFORNIA FINANCIAL CODE SECTION  
16 MANN MORTGAGE, LLC d.b.a. ) 50504  
17 LIFE MORTGAGE, )  
18 WESTCORP MORTGAGE GROUP )  
19 Respondent. )

20 TO: MANN MORTGAGE, LLC d.b.a.  
21 LIFE MORTGAGE, WESTCORP MORTGAGE GROUP  
22 1220 Whitefish Stage  
Kalispell, MT 59901

23  
24 The Commissioner of Business Oversight (“Commissioner”)<sup>1</sup> finds that Mann Mortgage,  
25 LLC d.b.a. Life Mortgage, Westcorp Mortgage Group (“Mann Mortgage”) has willfully charged and  
26 received from borrowers interest on loans for a period in excess of one day prior to the disbursement

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28 <sup>1</sup> As of July 1, 2013, the Department of Corporations and the Department of Financial Institutions merged to form the Department of Business Oversight.

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of the loan proceeds from escrow, in violation of California Financial Code section 50204, subdivision (o).

NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING,

It is hereby ORDERED under the provisions of California Financial Code section 50504, subdivision (b), that Mann 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: June 30, 2014  
Los Angeles, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner