

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Acting Deputy Commissioner
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6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

10	THE CALIFORNIA CORPORATIONS)	File No.: 413-0471
11	COMMISSIONER,)	
12	Complainant,)	ORDER REVOKING RESIDENTIAL
13)	MORTGAGE LENDER LICENSE
14	v.)	
15	FIDELITY MORTGAGE OF CALIFORNIA,)	
16	INC.,)	
17	Respondent.)	
18)	
19)	

20 The Complainant, California Corporations Commissioner ("Commissioner"), finds:

- 21 1. Respondent, Fidelity Mortgage of California, Inc. ("Respondent") has a residential
22 mortgage lender license ("License") issued by the California Department of Corporations
23 ("Department") pursuant to the California Residential Mortgage Lending Act ("CRMLA")
24 (California Financial Code sections 50000 *et seq.*). Respondent has its principal place of business
25 located at 1000 Woodbury Road, Woodbury, NY 11797.
- 26 2. Pursuant to Financial Code section 50200, Respondent was required to file an annual
27 audit report ("Audit Report") for its fiscal year ending on December 31, 2006 no later than April 15,
28 2007. On or about December 11, 2006, the Commissioner notified Respondent in writing that it was

1 required to file its Audit Report.

2 3. On June 12, 2007, the Commissioner again notified Respondent in writing that it had
3 failed to file its Audit Report. Respondent failed to file its 2006 Audit Report.

4 4. On August 2, 2007, the Commissioner notified Respondent in writing that, pursuant to
5 Financial Code section 50326, Respondent was required to pay \$1,000.00 penalty for failure to file its
6 2006 Audit Report. On August 15, 2007, Respondent paid the penalty, but failed to file its 2006
7 Audit Report.

8 5. On December 17, 2007, the Commissioner notified Respondent in writing that,
9 pursuant to Financial Code section 50200, Respondent was required to submit its Audit Report for its
10 fiscal year ending on December 31, 2007 no later than April 15, 2008. On or about June 2, 2008, the
11 Commissioner again notified Respondent in writing that it had failed to file its 2007 Audit Report.

12 6. Respondent failed file its 2006 and 2007 Audit Reports.

13 7. Pursuant to Financial Code section 50307, 50401 and California Code of Regulations,
14 title 10, section 1950.314.8, Respondent was required to file an annual Report of Principal Amount of
15 Loans and Aggregate Amount of Loans Serviced ("Activity Report") on or before March 1st of each
16 year for the preceding 12-month period ended December 31.

17 8. On February 1, 2008, an Activity Report form was sent to Respondent with a notice
18 that its Activity Report was due on or before March 1, 2008. Respondent failed to submit the
19 Activity Report to the Commissioner.

20 9. On September 8, 2008, the Commissioner filed and served the Accusation in Support
21 of Revocation of Respondent's License, the Notice of Intention to Issue Order Revoking
22 Respondent's License, and the accompanying documents (collectively, "Accusation"). The
23 Accusation was served by certified mail. Respondent received the Accusation on September 15,
24 2008.

25 10. Respondent did not request a hearing and the time to request a hearing has expired.

26 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential
27 mortgage lender license issued by the Commissioner to Fidelity Mortgage of California, Inc. is
28 hereby revoked. This order is effective as of the date hereof. Pursuant to California Financial Code

1 section 50311, Fidelity Mortgage of California, Inc. has sixty days within which to complete any
2 loans for which it had commitments.

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4 DATED: October 2, 2008
5 Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

6 By _____
7 ALAN S. WEINGER
8 Acting Deputy Commissioner
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