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8 Attorneys for Complainant

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

12 In the Matter of the Accusation of THE ) File Nos.: 413-0266 and 603-E734  
COMMISSIONER OF BUSINESS )  
13 OVERSIGHT OF THE STATE OF )  
CALIFORNIA, )  
14 ) ORDER TO REFUND EXCESSIVE PER DIEM  
Complainant, ) INTEREST CHARGES PURSUANT TO  
15 ) CALIFORNIA FINANCIAL CODE SECTION  
vs. ) 50504  
16 )  
17 PROSPECT MORTGAGE, LLC, )  
18 )  
Respondent. )  
19 )  
20 )

21 TO: PROSPECT MORTGAGE, LLC  
22 15301 Ventura Boulevard, Suite D300  
23 Sherman Oaks, California 91403

24 The Commissioner of Business Oversight (“Commissioner”)<sup>1</sup> finds that:  
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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.

1 Prospect Mortgage, LLC (“Prospect”), has willfully charged and received from borrowers  
2 interest on loans for a period in excess of one day prior to the recording of the mortgage or deed of  
3 trust in violation of California Financial Code section 50204, subdivision (o).

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

5 It is hereby ORDERED under the provisions of California Financial Code section 50504,  
6 subdivision (b), that Prospect Mortgage, LLC immediately refund to all borrowers charged excessive  
7 per diem interest, the amount of the excessive per diem interest along with interest at the rate of ten  
8 percent per annum, calculated from the date the excessive per diem interest was imposed.

9  
10 Dated: November 26, 2013  
11 Los Angeles, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

12  
13 By \_\_\_\_\_  
14 Mary Ann Smith  
15 Deputy Commissioner  
16 Enforcement Division  
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