

THIS LICENSE MUST BE CONSPICUOUSLY POSTED AT LOCATION HEREIN PROVIDED.

Department of Business Oversight

State of California

License

FINANCE LENDER

File No: 60DBO 95110

5 STAR CAR TITLE LOANS
(5 STAR LOANS, INC., DBA)

PURSUANT TO, AND IN COMPLIANCE WITH, THE CALIFORNIA FINANCING
LAW:

I, THE UNDERSIGNED, AS COMMISSIONER OF BUSINESS OVERSIGHT OF
THE STATE OF CALIFORNIA, DO HEREBY ISSUE THIS LICENSE TO THE ABOVE
NAMED CORPORATION.

INCORPORATED JULY 31, 2012, IN THE STATE OF CALIFORNIA TO ENGAGE
IN THE BUSINESS OF "FINANCE LENDER" AS DEFINED IN SAID LAW, AT THE
FOLLOWING LOCATION:

4364 EAGLE ROCK BOULEVARD
LOS ANGELES, CALIFORNIA 90041

TO CONTINUE IN EFFECT UNTIL SURRENDERED, SUSPENDED, OR
REVOKED AS PROVIDED BY LAW.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED
MY OFFICIAL SEAL ON THE DATE APPEARING BELOW.

Date: March 28, 2019



JAN LYNN OWEN

Commissioner of Business Oversight

By


CHARLES AGBONKPOLOR
Special Administrator
California Financing Law

THIS LICENSE IS NOT TRANSFERABLE OR ASSIGNABLE



CALIFORNIA

Department of Business Oversight

GOVERNOR Gavin Newsom • COMMISSIONER Jan Lynn Owen

IN REPLY REFER TO:
FILE NO: 60DBO 95110

March 28, 2019

CARMEL GORDON
5 STAR LOANS, INC.
2216 E COLORADO BLVD.
PASADENA, CA 91107

RE: IMPORTANT INFORMATION ABOUT YOUR FINANCE LENDERS LICENSE

Dear Licensee:

The filing of your application under the California Financing Law is complete and has been approved. Enclosed you will find the license issued in the above entitled matter.

As you know, one of the documents you provided when you filed your application for this license was a statement that you understood certain obligations and responsibilities as a licensee under the California Financing Law. We would like to direct your attention to these items one more time. We find that they are the ones that cause the largest number of licensees the most difficulties including the loss of their licenses.

For your reference, we have provided that information below:

1. Every licensee (broker or lender) whether or not any business has been conducted pursuant to their license, is subject at any time to an examination of their books and records. The scope of the examination may extend beyond the records pertaining to business conducted pursuant to the license. The licensee will be billed for actual cost of the examination. This includes any licensed time used to contact a licensee that cannot be reached during normal business hours at the licensed location and time used to prepare for and to conduct the examination.

Two hours is the minimum amount of time billed for any examination. Failure to pay the examination bill may subject the licensee to administrative action including the revocation of the license.

Our examiners' work day begins at 8:30 am. If it will not be possible to start an examination by arriving at the licensed location during normal business hours, the licensee should provide the Department in writing with the telephone number and current address at which the licensee can be reached during normal business hours to arrange an examination. (See Financial Code sections 22701, 22707 and 22714).

2. Licensees are required to notify the Department of any change in location at least ten (10) days prior to the move. Failure to do so may subject the licensee to a civil penalty not to exceed \$500. (See Financial Code section 22153). The notification must be in writing and sent to Department of Business Oversight, Attention: CFL Licensing Unit, 320 W. 4th Street, Suite 750, Los Angeles, CA 90013.

3. Each licensee is required to file an "annual report" by March 15th of each year, even if no business has been conducted with the license. Failure to file the report will result in the summary revocation of the license. (See Financial Code section 22159). The report must be completed online on the Department of Business Oversight's website at <https://docqnet.dbo.ca.gov>. Licensees must log in to the self-service portal in order to complete the report. Pursuant to Financial Code section 22715, failure to file by March 15 may result in an imposed penalty not to exceed one hundred

dollars (\$100) for each business day for the first five business days the report or information is overdue, and thereafter shall not exceed five hundred dollars (\$500) for each business day the report or information is overdue, not to exceed twenty-five thousand dollars (\$25,000) in the aggregate.

4. Licensees are required to maintain a net worth of at least \$25,000 at all times. Mortgage Brokers are required to maintain a net worth of at least \$50,000 at all times. Mortgage Lenders are required to maintain a net worth of at least \$250,000 at all times. (See Financial Code section 22104).

5. Each year every licensee is required to pay an assessment of at least \$250 per licensed location. Failure to pay the assessment will result in the loss of the license. The assessment is due and payable when billed. (See Financial Code section 22107). By law, assessment notices must be mailed by the 30th of September. If you do not receive a notice by the end of the first week in October, contact the Department's accounting office in Sacramento at (916) 323-7383.

6. Every finance company shall maintain a surety bond in accordance with Financial Code section 22112.

The surety bond amount for those applicants who engage in consumer lending or brokering (where the collateral is other than real estate) and commercial lending and brokering is \$25,000. For those applicants who engage in consumer real estate lending or brokering the bond amount varies between \$25,000 and \$200,000 depending on the aggregate amount of residential mortgage loans originated and or brokered in the preceding year.

A mortgage lender, mortgage broker, or mortgage and broker applicant without a prior year operating history shall make a good faith estimate of the aggregate amount of loans anticipated to be originated in the upcoming year to determine the amount of the surety bond.

Questions regarding the use of your license can be directed to a CFL licensing specialist in the Los Angeles Office at 213-576-7690.

Jan Lynn Owen
Commissioner
Department of Business Oversight

By 
DEBBIE STOPECK
Licensing Supervisor
(213) 576-7690

ENCLOSURE (1)