



1 The Division of Mortgage Lending (the "Division") having conducted an office  
2 examination ("Examination") of RESPONDENT on or about April 25, 2023; and,

3 Based upon the findings of the Examination by the Division, the Commissioner  
4 determined that the RESPONDENT had engaged in activity and conduct that violated  
5 provisions of the Act. In particular, these violations included failure(s) to: (1) timely file  
6 monthly activity report(s); (2) submit financial statements timely as required; (3) timely  
7 provide a surety bond that meets minimum requirements; (4) advertise properly; (5) comply  
8 with shared office space requirements; (6) comply with all of the requirements for qualified  
9 employee(s); (7) license mortgage loan originators as required; (8) adequately supervise  
10 mortgage loan originator; (9) keep and maintain complete and suitable records; (10) disclose  
11 all fees earned by the mortgage company; (11) comply with the law (hereinafter collectively  
12 referred to as the "Violations").

13 RESPONDENT having been served on or about December 8, 2023, with a Notice of  
14 Intent to Issue and Enter Final Order Imposing Administrative Fine, Notice of Opportunity  
15 to Show Compliance and Proposed Administrative Complaint ("Notice"), providing  
16 RESPONDENT with (1) notice of facts or conduct which warrant disciplinary action against  
17 RESPONDENT, and (2) a notice of an opportunity for an informal conference, prior to the  
18 commencement of formal disciplinary action, to show compliance with all lawful  
19 requirements; and,

20 RESPONDENT timely and voluntarily provided documents (as requested by the  
21 Commissioner) and written and supplement responses addressing the Notice and its  
22 Proposed Administrative Complaint as contained in the Notice; and

23 RESPONDENT having exercised its right to an informal conference and that the  
24 conference being held via videoconference on March 20, 2024, attended by Division staff,  
25 Division counsel, representatives of the Respondent, Respondent's counsel, and  
26 Respondent. At the conference Respondent explained that Respondent had no intention of  
27 violating the Act and any violation that may have occurred was due to a misunderstanding  
28 on its part; and

1           RESPONDENT having timely and voluntarily provided written plans of correction  
2 on or about February 28, 2024, April 18, 2024, and/or May 23, 2024 (in the aggregate  
3 constituting what is referred herein as the "POC"), to address the Violations and provide  
4 assurances against reoccurrence of the Violations ("Remedial Measures").

5           RESPONDENT now, having conferred with the Division's counsel to resolve this  
6 matter without the time and expense of a protracted evidentiary hearing, without  
7 admitting to or denying any violations brought forth in the Notice, desires to resolve this  
8 matter in full pursuant to the following terms:

- 9           1. To avoid the reoccurrence of the Violations identified in the Notice, the  
10           RESPONDENT agrees to adhere to the Remedial Measures identified in the  
11           POC;
- 12           2. RESPONDENT and Division agree that an Administrative Fine in the amount  
13           of \$25,000 shall be and hereby is imposed upon RESPONDENT. The  
14           Administrative Fine will be held in abeyance for a period of one year (Suspended  
15           Fine) from the execution of the instant Consent Order ("Order"). The Suspended  
16           Fine is subject to forfeiture during the one year period should the  
17           RESPONDENT fail to adhere to the Remedial Measures identified in the POC,  
18           and/or should the RESPONDENT violate any statute or regulation identified in  
19           the Notice. The imposition of the Suspended Fine may be in addition to any  
20           other fine or penalty authorized by law, following appropriate procedure, notice  
21           and process.
- 22           3. RESPONDENT agrees, within 30 days of the execution of the Order, to  
23           reimburse KA \$10,289.76 and provide proof to the satisfaction of the Division  
24           that said payment was made, including by way of a bank statement showing  
25           that the payment has cleared from its account.

26           RESPONDENT, having knowingly and voluntarily affixed its signature to the  
27 attached "Voluntary Consent to Entry of Commissioner's Consent Order (the "Voluntary  
28 Consent"), incorporated herein by this reference, have consented to the issuance of this

1 Consent Order with the intent to be legally bound hereby, and having waived and  
2 relinquished any and all rights that RESPONDENT may now or hereafter has to attend an  
3 administrative hearing in this matter or to judicial review thereof, or otherwise challenge  
4 or contest, the entry of this Order; and,

5 RESPONDENT, having had opportunity to consult with legal counsel of its choosing  
6 concerning this matter; and,

7 The Commissioner having determined that the terms of this Order are a reasonable  
8 resolution of this matter and in the public interest.

9 NOW, THEREFORE, IT IS HEREBY ORDERED that:

- 10 1. To avoid the reoccurrence of violations identified in the Notice, the RESPONDENT  
11 shall adhere to the Remedial Measures identified in the POC and will not violate any  
12 statute or regulation identified in the Notice;
- 13 2. An Administrative Fine in the amount of \$25,000 shall be and hereby is imposed  
14 upon RESPONDENT. The Administrative Fine will be held in abeyance for a period  
15 of one year (Suspended Fine) from the execution of the instant Order. The Suspended  
16 Fine is subject to forfeiture should the RESPONDENT fail to adhere to the corrective  
17 measures identified in the POC, and/or should the RESPONDENT again violate any  
18 statute or regulation identified in the Notice. The imposition of the Suspended Fine  
19 may be in addition to any other fine or penalty authorized by law, following  
20 appropriate procedure, notice and process.
- 21 3. RESPONDENT shall, within 30 days of the execution of the Order, reimburse KA  
22 \$10,289.76 and provide proof to the satisfaction of the Division that said payment  
23 was made, including by way of a bank statement showing that the payment has  
24 cleared from its account.

25 IT IS SO ORDERED.

26 DIVISION OF MORTGAGE LENDING

27  
28 By: 

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