

SEP 22 2020

FILED

SEP 23 2020

STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

**BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA**

STATE OF OKLAHOMA ex rel.)
DEPARTMENT OF CONSUMER CREDIT,)
)
Petitioner)
)
v.) Case No. 19-0181-DIS
)
MID AMERICA MORTGAGE, INC.,)
)
Respondent)

CONSENT ORDER

Petitioner, State of Oklahoma ex rel. Department of Consumer Credit ("Petitioner") and Respondent, Mid America Mortgage, Inc., ("Respondent") voluntarily enter into this Consent Order as an informal disposition of this individual proceeding to avoid litigation. Respondent agrees to waive its right to a hearing under the Oklahoma Administrative Procedures Act and both parties agree as follows:

(1) Petitioner restates and incorporates by reference the allegations made by the Petitioner in the Notice of Hearing filed in this matter.

i. Respondent is a foreign for profit business corporation under the jurisdiction of the State of Ohio, Oklahoma Secretary of State filing number 2312288688, active filing status.

ii. The licensing system of record for mortgage loan originators, mortgage lenders and mortgage brokers in the State of Oklahoma is NMLS.

iii. Respondent is licensed as a mortgage lender and a mortgage broker in the State of Oklahoma pursuant to the SAFE Act with the following licensing information indicated by NMLS:

(a) Oklahoma license numbers ML010263, ML011764, ML011905, ML011906, MB001879 and MB011763;

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(b) NMLS unique identifier ~~number/company ID 150009~~;

(c) Mailing address of record at 15301 Spectrum Drive,
Ste. 405, Addison, TX 75001;

iv. On January 28, 2019 through January 31, 2019, Sherri Schroder, Danny Nguyen and Anthony Breshers, Consumer Credit Examiners, conducted an examination of Respondent at Respondent's business location at 15301 Spectrum Drive, Ste. 405, Addison, TX 75001. The examination scope consisted of reviewing policies and procedures, reviewing state and federal mortgage documents, reviewing a sample of loans originated, declined and withdrawn between January 1, 2018 and September 30, 2018, and NMLS reports for 2018 Quarter 1, 2018 Quarter 2, and 2018 Quarter 3. During the course of the examination, violations were found.

v. Respondent failed to disclose revised settlement charges upon knowledge of said charges, which should have been disclosed on the Revised Loan Estimate to the consumer.

vi. Respondent failed to disclose the correct amount paid by a consumer on the Closing Disclosure for settlement services required, understating the amount the consumer paid.

vii. Respondent used the address of 2401 San Pablo Ave., Ste. D, Pinole, CA 94564 on mortgage disclosures and applications without having an Oklahoma Mortgage Lender Branch license for that address.

viii. Respondent used the addresses of 118 S. Main St., Elk City, OK 73644 and 5900 Mosteller Drive, Ste. 8 & Ste. 10, Oklahoma City, OK 73112 on their websites as branch locations without having an Oklahoma Mortgage Lender Branch license for those addresses.

ix. Respondent failed to provide consumers with a revised Loan Estimate no later than 3 business days after the consumer's rate was locked.

x. Respondent failed to either submit the correct numbers on their NMLS Mortgage Call Reports or failed to provide the correct numbers to Petitioner during the examination scope of 2018 Quarters 1, 2 and 3.

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xi. Respondent failed to submit the correct numbers on the NMLS Mortgage Call Reports for the dollar totals and number of accounts for 2018 Quarters 2 and 3.

xii. Respondent failed to report all the Mortgage Loan Originators that held active Oklahoma Mortgage Loan Originator licenses and were sponsored by Respondent on the NMLS Mortgage Call Reports during the examination scope of 2018 Quarters 1, 2 and 3.

xiii. Respondent failed to identify all executive officers in NMLS as well as upon application for Oklahoma Mortgage Broker and Mortgage Lender licenses during the examination scope of 2018 Quarters 1, 2 and 3.

xiv. Respondent failed to issue a Notice of Action Taken to borrowers within 30 days of receipt of application.

xv. Respondent failed to provide required loan disclosures on or before the third business day after receipt of application.

xvi. Respondent, after notice of intent to proceed, failed to leave blank the date and time at which estimated closing costs expire on subsequent revised disclosures.

xvii. Respondent failed to provide notification pursuant to 12 CFR § 1002.9(c)(1)(i)(ii)(2).

xviii. Respondent failed to submit sponsorship of Mortgage Loan Originators to NMLS prior to those Mortgage Loan Originators operation in that capacity.

xix. Respondent failed to submit their 2018 Annual Audited Financial Statement to NMLS on or before the required due date of ninety (90) days from the end of their reported fiscal year of September 30.

(2) Respondent does not admit to the allegations made by the Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order, except that Respondent admits the facts necessary to establish the Department's jurisdiction over Respondent and the subject matter of this action.

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(3) Respondent agrees to pay a \$50,000.00 civil penalty payable to the Oklahoma Department of Consumer Credit, on or before October 29, 2020.

(4) The payment shall be made payable by check or money order to the Oklahoma Department of Consumer Credit, shall indicate the payment is for Case Number 19-0181-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Attorney, Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

(5) A file stamped copy of this Consent Order will be returned to Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

(6) If Respondent fails to comply with the terms of this Consent Order, the Administrator of the Department of Consumer Credit is authorized to file an application to enforce this Consent Order in the District Court of Oklahoma County, Oklahoma in accordance with the provisions of 59 O.S. § 2095.17(c)

APPROVED

[Redacted Signature]

Scott Leshar, Administrator

Scott Leshar
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: September 23, 2020

[Redacted Signature]

M2d America Mortgage, Inc.

Dated: September 21, 2020

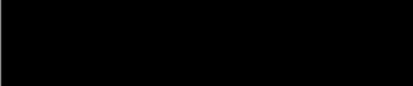


Oklahoma Department
of Consumer Credit
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VERIFICATION OF CONSENT ORDER, CASE NUMBER 19-0181-DIS

STATE OF TEXAS)
)
COUNTY OF DALLAS)

Signed and sworn to (or affirmed) before me on September 21, 2020,
2020, by a representative of Mid America Mortgage, Inc.



Mid America Mortgage, Inc.



(Seal, if any)

Notary Public

My commission expires:

04/03/2024

