

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
MID AMERICA MORTGAGE, INC.,)
)
Respondent)

Case No. 21-0017-DIS

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 Petitioner in the Notice and Order 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 in the State of Oklahoma pursuant to the SAFE Act with the following licensing information indicated by NMLS:

- (a) Oklahoma license number ML012598;
- (b) NMLS unique identifier number/company ID 150009;
- (c) Mailing address of record at 15301 Spectrum Drive,

Ste. 405, Addison, TX 75001;

iv. On February 22, 2021 through March 5, 2021, Scott Ferguson, Evan Earnest, Sherri Schroder, Danny Nguyen and David Perry, Consumer Credit Examiners, conducted an examination of Respondent. The examination team relied on data provided by Respondent and results from software that analyzed Respondent's loan portfolio for compliance with State and Federal lending laws and regulations. The examination team also reviewed a sample of Respondent's loan files, operating policies and procedures and information submitted by Respondent to NMLS. During the course of the examination, violations were found.

v. Respondent failed to provide a tolerance cure or sufficient tolerance cure for an increase in a settlement charge that was not a qualifying changed circumstance. This occurred in 2 transactions. This is a repeat violation from the previous exam conducted on January 28, 2019.

vi. Respondent failed to list all mortgage loan originators that held active Oklahoma Mortgage Loan Originator licenses and were sponsored by Respondent on the filed NMLS mortgage call reports. This occurred in 2019 Quarter 4, 2020 Quarter 1, 2020 Quarter 2, 2020 Quarter 3, and 2020 Quarter 4. This is a repeat violation from the previous exam conducted on January 28, 2019.

vii. Respondent failed to provide either a notice of adverse action, notice of approval or a notice of incompleteness to Oklahoma consumers within 30 days of receiving an application. This occurred in 9 transactions. This is a repeat violation from the previous exam conducted on January 28, 2019.

viii. Respondent failed to provide required loan disclosures on or before the third business day after receipt of an application. This occurred in 2 transactions. This is a repeat violation from the previous exam conducted on January 28, 2019.

ix. Respondent provided a borrower with notice of right to rescind disclosure that allowed less than 3 business days required for the rescission period. This occurred in 1 transaction.

x. Respondent failed to provide all requested documents upon initial notice of exam and request for information and then again during the examination. As part of the response to the examination, Respondent provided requested documents.

(2) Respondent does not admit to the allegations made by the Petitioner in the Notice and Order 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.

(3) Respondent agrees to pay a \$30,500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before May 31, 2022.

(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 21-0017-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Attorney, Department of Consumer Credit, 629 NE 28th Street, Oklahoma City, Oklahoma 73105.

(5) A file stamped copy of this Consent Order will be returned by United States mail 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).

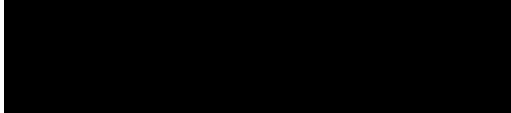
APPROVED



Scott Leshar, Administrator

Scott Leshar
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 6/1/2022



Mid America Mortgage Inc.

Dated: 05/31/2022

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JUN 01 2022

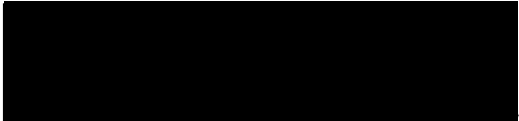
DEPARTMENT OF CONSUMER CREDIT
OKLAHOMA CITY, OKLAHOMA

VERIFICATION OF CONSENT ORDER, CASE NUMBER 21-0017-DIS

STATE OF Texas)

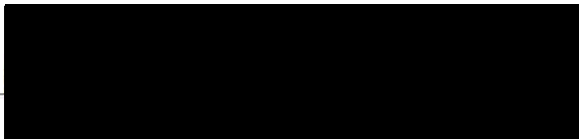
COUNTY OF Dallas)

Signed and sworn to (or affirmed) before me on May 31st, 2022 by a representative of Mid America Mortgage Inc.



Mid America Mortgage Inc.

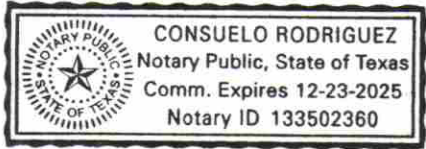
(Seal, if any)



Notary Public

My commission expires:

12-23-2025



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DEPARTMENT OF CONSUMER CREDIT
OKLAHOMA CITY, OKLAHOMA