

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

CASE NO. C-17-0123
Order No. C-17-0123-17-OR01

IN THE MATTER OF:

AMERICA'S LENDER, LLC,
NMLS&R NO. 146199

RESPONDENT

RECEIVED
17 DEC 15 AM 9:40
ARKANSAS SECURITIES DEPT.

CONSENT ORDER

This Consent Order ("Order") is entered pursuant to the Arkansas Fair Mortgage Lending Act, Ark. Code Ann. §§ 23-39-501 through 23-39-518 ("Act"), the Rules of the Fair Mortgage Lending Act ("Rules"), promulgated under the Act, and the Arkansas Administrative Procedures Act ("Procedures"), codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department and America's Lender, LLC ("America's Lender") in full and final settlement of all claims that could be brought against America's Lender by the Staff on the basis of the facts set forth herein.

By signing below, America's Lender admits to the jurisdiction of the Act and the Arkansas Securities Commissioner ("Commissioner"), waives its rights to a formal hearing and appeal, admits the findings of facts made herein, consents to the entry of this Order, and agrees to abide by its terms.

FINDINGS OF FACT

1. America's Lender is a corporation organized and existing under the laws of Oklahoma, with its principal place of business located at 2800 West Broadway, Muskogee, Oklahoma and assigned the NMLS identifier number of 146199. America's Lender has been licensed as a mortgage broker by the Arkansas Securities Department ("Department") since September 9, 2008. America's Lender's mortgage broker license is scheduled to expire on December 31, 2017.

2. Each mortgage broker licensed by the Department is required to file a Mortgage Call Report with the Department no later than 45 days from the end of each calendar quarter. America's Lender failed to file its quarterly reports containing information regarding the mortgage activity in Arkansas ("Mortgage Call Reports") within 45 days from the end of each calendar quarter. More specifically, the Mortgage Call Reports for the first quarter of 2017 and the second quarter of 2017 were not filed timely.

3. Each mortgage broker licensed by the Department is required to ensure that the full amount of the surety bond is in effect at all times. America's Lender's surety bond was terminated on October 6, 2017.

4. The Staff contacted America's Lender via electronic mail on June 16, 2017, July 7, 2017, August 18, 2017, September 15, 2017, and October 20, 2017, and through an automatic NMLS&R deficiency on May 16, 2017, concerning the failure of America's Lender to file its Mortgage Call Report for the first quarter of 2017 which was due no later than May 15, 2017. On October 24, 2017, America's Lender filed its Mortgage Call Report for the first quarter of 2017.

5. The Staff contacted America's Lender via electronic mail on August 18, 2017, September 15, 2017, and October 20, 2017, and through an automatic NMLS&R deficiency on August 15, 2017, concerning the failure of America's Lender to file its Mortgage Call Report for the second quarter of 2017, which was due no later than August 15, 2017. On October 24, 2017, America's Lender filed its Mortgage Call Report for the second quarter of 2017.

6. The Staff contacted America's Lender via the NMLS&R on August 8, 2017 concerning the failure of America's Lender to maintain a surety bond in Arkansas. On December 7, 2017, America's Lender provided the Department with a reinstated surety bond.

7. Pursuant to Ark. Code Ann. § 23-39-514(b)(1)-(2), the Commissioner may impose a civil penalty against America's Lender that shall not exceed \$10,000.00 for each violation under the Act.

LEGAL AUTHORITY AND CONCLUSIONS OF LAW

8. The acts by America's Lender described in ¶¶ 2, 4, and 5 constitute a violation of Ark. Code Ann. § 23-39-506(a)(2)(A) and Rule 5010-3 of the Rules which requires that each mortgage broker licensed under the Act to file a quarterly report containing information regarding the mortgage activity in Arkansas no later than forty-five days from the end of every calendar quarter. In addition, said acts warrant the entry of an order under Ark. Code Ann. § 23-39-514(a)(2)(B) with the appropriate civil penalty against America's Lender as authorized by Ark. Code Ann. § 23-39-514(b).

9. The acts by America's Lender described in ¶¶ 3, 5, and 6 constitute a violation of Ark. Code Ann. § 23-39-506(a)(2)(A) and Rule 5010-3 of the Rules which requires that each mortgage broker licensed under the Act to ensure the full amount of a surety bond is in effect. In addition, said acts warrant the entry of an order under Ark. Code Ann. § 23-39-514(a)(2)(B) with the appropriate civil penalty against America's Lender as authorized by Ark. Code Ann. § 23-39-514(b).

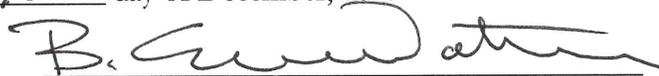
10. Pursuant to Ark. Code Ann. § 23-39-514(a)(1) the entry of this order is in the public interest.

11. The Commissioner by order may impose a civil penalty that shall not exceed \$10,000.00 for each violation by a mortgage broker upon a licensee or partner, officer, director, member, manager, or other person occupying a similar status or performing a similar function on behalf of a licensee for any violation of the Act. Ark. Code Ann. § 23-39-514(b)(1) and (2).

ORDER

By agreement and with the consent of the Staff of the Arkansas Securities Department and the authorized representative of America's Lender, it is hereby ordered that America's Lender shall be responsible for the payment of a civil penalty in the amount of \$500.00 to the Arkansas Securities Department. The payment of the civil penalty shall be made by America's Lender within seven days of the entry of this Consent Order.

SO ORDERED AND ENTERED, this 15th day of December, 2017



B. Edmond Waters
Arkansas Securities Commissioner

CONSENT TO ENTRY OF ORDER

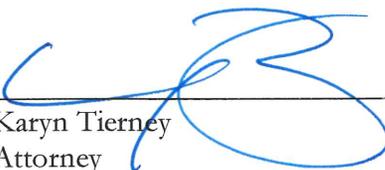
I hereby agree to the entry of this Consent Order and consent to all terms, conditions, and orders contained therein; and waive any right to appeal from this Consent Order.

By: 

Nick Moore
President; America's Lender, LLC

Date: 12/7/2017

APPROVED AS TO FORM AND
CONTENT:

By: 

Karyn Tierney
Attorney

Date: 12-15-2017