

BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. C-12-0248

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ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

ORDER NO. C-12-0248-13-OR01

DAS ACQUISITION COMPANY, LLC

**CONSENT ORDER**

This Consent Order is entered pursuant to the Arkansas Fair Mortgage Lending Act (“FMLA”), Ark. Code Ann. §§ 23-39-501 through 23-39-518, the Rules of the Fair Mortgage Lending Act (“Rules”), and the Arkansas Administrative Procedures Act, 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 (“Staff”) and DAS Acquisition Company, LLC (“DAS”), NMLS number 227262, in full and final settlement of all claims that could be brought against DAS by the Staff on the basis of the facts set forth herein.

DAS admits the jurisdiction of the FMLA and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing, consents to the entry of this order, and agrees to abide by its terms.

**FINDINGS OF FACT**

1. DAS is a limited liability company with its principal office located at 12140 Woodcrest Executive Drive, Suite 150, St. Louis, Missouri 63141. DAS is currently licensed as a mortgage banker, broker, and servicer with the Commissioner and has been since August 17, 2012. Prior to August 17, 2012, DAS was only licensed in Arkansas as a mortgage broker.
2. During 2011 and 2012, DAS operated as an unlicensed mortgage banker in Arkansas. DAS originated approximately nine loans without proper licensure.

**LEGAL AUTHORITY AND CONCLUSIONS OF LAW**

3. It is unlawful for a person, other than an exempt person, to act as a mortgage banker without first obtaining a license from the Commissioner. Ark. Code Ann. § 23-39-503.

4. The Commissioner by order may suspend or revoke a license of a licensee if he finds that the licensee has violated any provision of the FMLA. Ark. Code Ann. § 23-39-514(a)(2)(B).

5. The Commissioner by order may impose a civil penalty upon a licensee for any violation of the FMLA, not to exceed ten thousand dollars for each violation. Ark. Code Ann. § 23-39-514(b).

6. Ark. Code Ann. § 23-39-514(l) provides for an informal disposition of allegations which might give rise to a proceeding by settlement or consent.

**ORDER**

It is ordered that DAS shall not engage in future mortgage activity without first being properly licensed.

It is further ordered that DAS pay a civil penalty in the amount of five hundred dollars (\$500.00) to the Arkansas Securities Department. Payment shall be made by DAS with the submission of its agreement and consent to the terms of this order.

IT IS SO ORDERED on this 2nd day of January, 2012<sup>3</sup>.

  
A. HEATH ABSHURE  
Arkansas Securities Commissioner

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 an appeal from this order.

  
Linda C. Pring, ~~CEO~~ COO  
DAS Acquisition Company, LLC

12/27/2012  
DATE

On behalf of Staff:  
  
David H. Smith, Chief Counsel  
Arkansas Securities Department

1/2/2013  
DATE