

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. C-09-055  
ORDER NO. C-09-055-09-CO01**

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ARKANSAS SECURITIES DE

**IN THE MATTER OF:  
COMMUNITY HOME FINANCIAL SERVICES, INC.  
LICENSE NO. 12000**

**RESPONDENT**

**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 Arkansas Securities Commissioner promulgated under the FMLA and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-101 through 25-15-219, in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and the Respondent, Community Home Financial Services, Inc. (“Community Home”), in full and final settlement of all claims that could be brought against Community Home by the Staff on the basis of the facts set forth herein.

Community Home admits the jurisdiction of the FMLA and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing and, without admitting or denying the findings of facts made herein, consents to the entry of this order and agrees to abide by its terms.

**FINDINGS OF FACT**

1. Community Home is a mortgage banker and mortgage servicer located in Jackson, Mississippi, license number 12000. Community Home is currently licensed as a mortgage banker and mortgage servicer by the Arkansas Securities Department (“Department”). Community Home’s license as a mortgage banker and mortgage servicer is scheduled to expire on December 31, 2009.

2. The fiscal year of Community Home ended on December 31, 2008. Therefore, Community Home was required to file its audited financial statement with the Department by March 31, 2009.

3. The Staff contacted Community Home by telephone on June 8, 2009, and June 22, 2009, concerning the failure of Community Home to file its audited financial statement by the March 31, 2009, deadline. Community Home experienced unexpected delays in the preparation of this audited financial statement. On September 17, 2009, Community Home finally did file its audited financial statement directly with the Department. The Staff has determined that Community Home's audited financial statement meets the requirements of the FMLA.

#### **CONCLUSIONS OF LAW**

4. The acts of Community Home constitute a violation of Ark. Code Ann. §§ 23-39-505(g)(1) and Commissioner's Order number C-08-068-08-OR01, titled In The Matter of Arkansas Fair Mortgage Lending Act, Ark. Code Ann. §§ 23-39-517(a) through (c), and §§ 23-39-518(a) through (e), which ordered mortgage bankers and mortgage servicers to file an audited financial statement directly with the Department or through the Nationwide Mortgage Licensing System within ninety days of the end of the mortgage banker's or mortgage servicer's fiscal year. 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 the Respondent, Community Home, as authorized by Ark. Code Ann. § 23-39-514(b).

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

6. The Commissioner by order may impose a civil penalty that shall not exceed \$10,000.00 for each violation by a mortgage banker or mortgage servicer upon a licensee or any

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 FMLA. Ark. Code Ann. § 23-39-514(b)(1) and (2).

**ORDER**

By agreement and with the consent of the Staff and the authorized representative of Community Home, it is hereby ordered that Community Home shall be responsible for the payment of a civil penalty in the amount of \$1,000.00 to the Arkansas Securities Department. The payment of said civil penalty shall be made by Community Home to the Arkansas Securities Department within thirty (30) calendar days of the date of this order.

IT IS SO ORDERED.

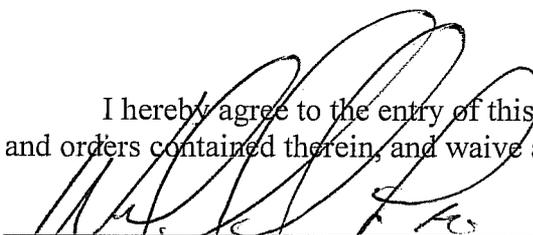


A. Heath Abshure  
Arkansas Securities Commissioner

October 15, 2009

Date

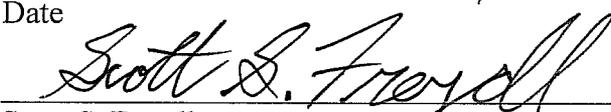
I hereby agree to the entry of this Consent Order, and consent to all terms, conditions, and orders contained therein, and waive any right to an appeal from this order.



William D. Dickson, President  
Community Home Financial Services, Inc.

9-30-09

Date



Scott S. Freydl  
Staff Attorney, Arkansas Securities Department

10/15/09

Date