

WHEREAS, the Mortgage Licensing Act applies to any mortgage loan that is “(i) negotiated, offered or otherwise transacted within this Commonwealth, in whole or in part, whether by the ultimate lender *or any other person*; (ii) made or executed within this Commonwealth; or (iii) notwithstanding the place of execution, secured by real property located in this Commonwealth.” 7 Pa. C.S. § 6135(1) (emphasis added); and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines “mortgage loan business” as “[t]he business of advertising, causing to be advertised, soliciting, negotiating or arranging in the ordinary course of business or offering to make or making mortgage loans.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a “first mortgage loan” as a loan which is “(1) made primarily for personal, family or household use; and (2) secured by any first lien mortgage, deed of trust, or equivalent consensual security interest on a dwelling or on residential real estate.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a “secondary mortgage loan” as “(1) made primarily for personal, family or household use; and (2) secured by any secondary lien mortgage, deed of trust, or equivalent consensual security interest on a dwelling or on residential real estate.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a “mortgage loan” as “[a] first or secondary mortgage loan, or both, as the context may require.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a “mortgage originator” as “[a]n individual [who] takes a mortgage loan application or offers or negotiates terms of a mortgage loan for compensation or gain.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6111(a) of the Mortgage Licensing Act provides that “. . . no person shall engage in the mortgage loan business in this Commonwealth without being licensed as a mortgage broker, mortgage lender, mortgage loan correspondent or mortgage originator as provided under this chapter. A mortgage originator may not engage in the mortgage loan business unless the mortgage originator is employed and supervised by a licensed mortgage broker, mortgage lender or mortgage loan correspondent. . .” 7 Pa. C.S. § 6111(a); and

WHEREAS, by advertising the loan modification business through a direct mail solicitation to a Pennsylvania consumer, Maxim Mortgage is actively engaged in, and holding themselves out, as being engaged in the mortgage loan business in Pennsylvania; and

WHEREAS, Maxim Mortgage does not meet any of the exceptions to licensure in Sections 6111(b) and 6112 of the Mortgage Licensing Act. *See* 7 Pa. C.S. §§ 6111(b), 6112; and

WHEREAS, Maxim Mortgage is not licensed to engage in the mortgage loan business in Pennsylvania; and

WHEREAS, Maxim Mortgage has violated the Mortgage Licensing Act by engaging in the mortgage loan business in Pennsylvania without a license; and

WHEREAS, Section 6138(a)(4) of the Mortgage Licensing Act provides the Department with authority to issue orders as may be necessary for the proper conduct of the mortgage loan business and the enforcement of the Mortgage Licensing Act. 7 Pa. C.S. § 6138(a)(4); and

WHEREAS, Section 6140(a) of the Mortgage Licensing Act provides, in relevant part that “[a] person subject to the provisions of this chapter and not licensed by the department who violates any provision of this chapter or who commits any action which would subject a license to suspension, revocation or nonrenewal under section 6139 (relating to suspension, revocation

or refusal) may be fined by the department up to \$10,000 for each offense.” 7 Pa. C.S. § 6140(a); and

AND NOW, THEREFORE, since Maxim Mortgage has engaged in unlicensed activity, the Bureau, pursuant to its authority referenced above hereby imposes the following Order:

1. Loan Origination. Upon the effective date of this Order, Maxim Mortgage and any and all officers, members, managers, employees, independent contractors or agents of Maxim Mortgage shall cease and desist from engaging in the mortgage loan business subject to the Mortgage Licensing Act, including, but not limited to, advertising (including website advertising and direct mailings), accepting applications and negotiating mortgage loans and mortgage loan modifications in Pennsylvania or to Pennsylvania consumers, unless and until such time that Maxim Mortgage and all loan originators as defined by the Mortgage Licensing Act are licensed by the Department pursuant to the Mortgage Licensing Act.

2. Pipeline Report. Upon the effective date of this Order, Maxim Mortgage shall provide a list of consumers who Maxim Mortgage has worked with in order to negotiate mortgage loan modifications (the “Pipeline Report”). The Pipeline Report shall include, but is not limited to:

- a. The names, addresses and phone numbers of Pennsylvania consumers that have responded to Maxim Mortgage’s advertisements, including direct mail and through maximmod.com, or that Maxim Mortgage has as clients; and
 - b. The amount of fees collected from the Pennsylvania consumers; and
 - c. The current rate, term and payment of the Pennsylvania consumers’ loans;
- and

- d. The proposed rate, term and payment of the loans subsequent to the loan modification; and
- e. The current status and/or resolution of the loan modification.

The list shall be sent to John Talalai, Administrator, Compliance Division, at jtalalai@state.pa.us, by 5:00 PM eastern time on the effective date of this Order.

3. Advertising.

(a) Upon the effective date of this Order, Maxim Mortgage shall provide a list of any other websites or copies of any other direct mail advertising that Maxim Mortgage utilizes to solicit Pennsylvania consumers. The information shall be sent to John Talalai, Administrator, Compliance Division, at jtalalai@state.pa.us, by 5:00 PM eastern time on the effective date of this Order.

(b) Upon the effective date of this Order, Maxim Mortgage shall provide a list of the Pennsylvania consumers who were sent the mail solicitation attached as Exhibit A.

4. Contact Information. Upon the effective date of this Order, Maxim Mortgage shall provide a list of all owners, officers and employees of Maxim Mortgage. The list shall include the name, address telephone number and position of these individuals. The information shall be sent to John Talalai, Administrator, Compliance Division, at jtalalai@state.pa.us, by 5:00 PM eastern time on the effective date of this Order.

5. Non-prohibited Conduct. Nothing in this Order shall prevent Maxim Mortgage from negotiating loan modifications for a consumer listed on the Pipeline Report provided the consumer wants Maxim Mortgage to proceed on his/her behalf.

6. Reservation of Rights. Nothing in this Order shall prevent the Bureau from taking any further administrative action as deemed necessary including, but not limited to, imposing

finer pursuant to Section 6140(a) or (b) of the Mortgage Licensing Act or seeking restitution for consumers.

IT IS SO ORDERED.

John Talalai, Administrator
Department of Banking,
Bureau of Compliance, Investigation and Licensing

5-27-2010
(Date)

Exhibit A

Final Notice

RE: Governmental Economic Stimulus Act of 2009

File Number: 0122MMB30

REDACTED

RE: Governmental Economic Stimulus Act of 2009

STATUS:

Our records indicate that you have not responded to our previous attempts to notify you of your eligibility to modify the terms of your existing mortgage. Unfortunately our attempts sometimes get confused with those of telemarketers. Your lender may be willing to negotiate a reduction of principal and interest on your account. Please contact us toll free at 888-496-2946 before the final expiration date of 2/26/10.

HOW THIS BENEFITS YOU:

REDACTED

You have been selected to qualify for a loan modification program. Your outstanding debt may be reduced and the term of repayment modified. Your total principal, interest and monthly payments would be reduced. Any late fees and penalties can be forgiven.

For details of benefits and your eligibility, call the number below and provide your file number.

TOLL FREE: 888-496-2946

REDACTED

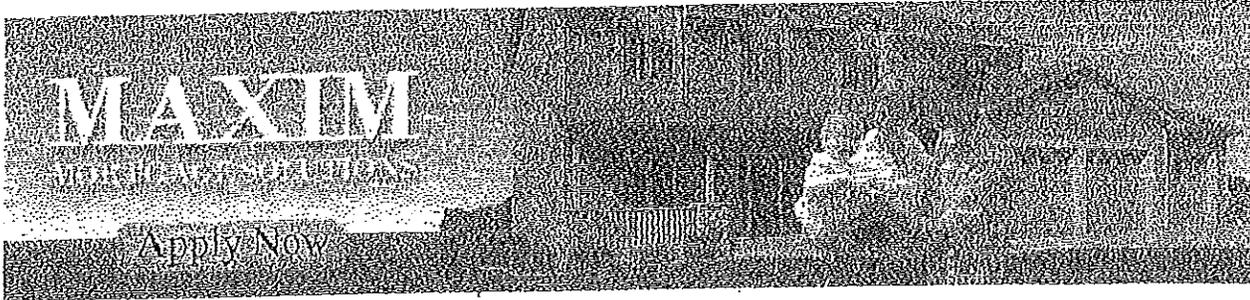
FILE: 0122MMB30



Maxim Mortgage Solutions
214 E. Riverside Blvd. Loves Park, IL 61111

This product or service has not been approved or endorsed by any government agency and this offer is not being made by an agency of the government. Maxim Mortgage Solutions is not endorsed by, sponsored by, or affiliated with your lender. This information was obtained through public records. This is not a commitment to lend. Restrictions apply and terms are subject to change without notice. Not all applicants will qualify.

Exhibit B



OUR MISSION

To treat your financial hardship as if it were our very own and pursue every available option for you and your family.

HISTORY

Our senior partners have over fifty combined years of Real Estate Finance and Mortgage experience. Several articles have recently appeared concerning the rapidly rising foreclosure crisis many Americans are facing and the Loan Modification process. The Loan Modification, workout, or Mitigation process is the best option available to you. This process is hardly new and has been around since the last depression. In 1930 the average price of a new house was \$7200, an automobile less than \$700, gasoline .17 gallon, state, sales tax and credit cards were non-existent. During simpler times it was very common to sit down with your local banker, open your file and workout new, more affordable terms on your loan. Today it is not uncommon for your mortgage to have been transferred several times, sold to investors and serviced by an off-shore company. These complexities, varied loan products, programs, understaffed and insolvent lenders tend to make today's modification process a timely, very tedious, labor intensive task. As an advocate of Modification and Debt Consolidation loans our Company's experience dates back several years with a variety of Lenders. It is our belief that our continued hassle-free process, teamwork, integrity and proactive negotiations with your Lender will provide you with your best possible solution.

A FRESH APPROACH

We have always remembered that it's better to provide our clients with their best chance of success than to profit from their hardship.

If you are a homeowner who worked hard, sacrificed and saved to purchase your home we would like to assist you and work equally hard to prevent you from losing your home. As such, we'll review your individual situation before deciding whether it is a situation where we feel we can help.

As Promoted on:



First Name

Last Name

Email

Phone

Time to Call
 8am to 12pm

Mortgage Status
 Current

Home Value
 up to \$100,000

Username

Password

Remember Me

- [Forgot your password?](#)
- [Forgot your username?](#)

You are not logged in.

Webmail

Webmail Link

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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING

FILED

2010 MAY 27 AM 11:01

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING, BUREAU
OF COMPLIANCE, INVESTIGATION
AND LICENSING,

Docket No. : 10 ~~ORDER OF BANKING~~

v.

MAXIM MORTGAGE SOLUTIONS.

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing Order upon the parties below, who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code §§ 33.35, 33.36 and 33.37:

BY CERTIFIED AND FIRST CLASS MAIL.

Maxim Mortgage Solutions
214 E. Riverside Blvd.
Loves Park, IL 61111

Dated this 27th day of May, 2010.

Lauren A. Sassani
Assistant Counsel
Attorney I.D. # 203016
FOR: Commonwealth of Pennsylvania
Department of Banking
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Harrisburg, PA 17101
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