

3. Mortgage Mobility is currently licensed by the Department as a mortgage loan correspondent, license no. 21826, with the Nationwide Mortgage Licensing System and Registry (“NMSLR”) identification number of 122981.

4. Mortgage Mobility currently maintains its principal place of business at 4414 Route 202, Doylestown, Pennsylvania 18902.

5. On or around October 4, 2010, Mortgage Mobility informed the Department that it may have violated the Mortgage Licensing Act by originating loans from unlicensed real estate offices.

Unlicensed Branch Locations

6. Mortgage Mobility reported that it originated approximately twenty (20) mortgage loans involving Pennsylvania real property from the unlicensed real estate branch offices.

7. The Mortgage Licensing Act defines a “branch” as “[a]n office or other place of business, other than the principal place of business, where a person engages in the mortgage loan business subject to this chapter.” 7 Pa. C.S. § 6102.

8. The Mortgage Licensing Act requires a mortgage loan business applicant to disclose in their application for licensure all *addresses* where they will be conducting mortgage loan business. 7 Pa. C.S. § 6131(a)(1)(ii)(emphasis added).

9. The Mortgage Licensing Act defines mortgage loan business as “the 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 (corresponding to 63 P.S. § 456.302).

10. Mortgage Mobility told the Department it did not license its branches due to a misunderstanding regarding the licensing requirements of the Mortgage Licensing Act.

11. Upon realizing the misunderstanding, Mortgage Mobility told the Department it immediately ceased from engaging in the mortgage loan business from the unlicensed branch locations.

12. Mortgage Mobility is currently in the process of licensing several of its branch locations in order to maintain compliance with the Mortgage Licensing Act.

Authority of the Department

13. Section 6138(a)(4) of the Mortgage Licensing Act grants the Department broad 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).

14. Section 6139(a)(2) of the Mortgage Licensing Act provides that the Department may suspend, revoke or refuse to renew a license issued under the Act if a licensee or a director, officer, partner, employee or owner of a licensee has “[f]ailed to comply with or violated any provision of this chapter or any regulation or order promulgated or issued by the department under this chapter.” 7 Pa. C.S. § 6139(a)(3).

15. 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 \$10,000 for each offense.” 7 Pa. C.S. § 6140(a).

VIOLATIONS

16. Mortgage Mobility is in violation of Section 6139(a)(1)(ii) of the Mortgage Licensing Act by originating mortgage loans from unlicensed branch locations.

RELIEF

17. Fine. Mortgage Mobility agrees to pay a fine of ten thousand dollars (\$10,000) which shall be due and payable to the Department within thirty (30) days of the Effective Date of this Order. The fine payment shall be remitted by a company check, certified check or money order made payable to the Pennsylvania Department of Banking and sent to the attention of Compliance Division, Bureau of Compliance, Investigation and Licensing, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

18. Corrective Measures. Upon the Effective Date of this Order, Mortgage Mobility shall cease and desist from originating loans from unlicensed branch locations.

FURTHER PROVISIONS

19. Consent. Mortgage Mobility hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's order authority under the Mortgage Licensing Act and agrees that he understands all of the terms and conditions contained herein. Mortgage Mobility, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

20. Publication. The Department will publish this Order pursuant to its authority in Section 302.A.(5) of the Department of Banking Code. 71 P.S. § 733-302.A.(5).

21. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or

otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Bureau and Mortgage Mobility.

22. Binding Nature. The Department and Mortgage Mobility intend to be and are legally bound by the terms of this Order.

23. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

24. Effectiveness. Mortgage Mobility hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order (“Effective Date”).

25. Other Enforcement Action.

a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Mortgage Mobility in the future regarding all matters not resolved by this Order.

b. Mortgage Mobility acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

26. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

27. Counterparts. This Order may be executed in separate counterparts, by facsimile and PDF.

28. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department and Mortgage Mobility, LLC, intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING, BUREAU OF
COMPLIANCE, INVESTIGATION AND LICENSING**

Ryan M. Walsh, Administrator
Bureau of Compliance, Investigation and Licensing
Department of Banking

Date: December 13, 2010

MORTGAGE MOBILITY LLC

[Handwritten signature]

(Print Officer Name)

(Title)

12-7-10
(Date)