





1           **3.4. Definition of Mortgage Licensee.** Under AS 06.60.990(18), "mortgage  
2 licensee" means a mortgage lender licensee or a mortgage broker licensee.

3           **3.5. Licensing for Existing Industry Participants.** Under sec. 10, ch. 50, SLA  
4 2007, and 3 AAC 14.090, a person who was engaging on June 30, 2008, in activities for  
5 which a license is required under AS 06.60 was not required to comply with the licensing  
6 requirements of AS 06.60 until March 1, 2009.

7           **3.6. Business License as Indicator of Industry Participation on June 30, 2008.**  
8 Under sec. 10, ch. 50, SLA 2007 and 3 AAC 14.090, the Division considers a person to be  
9 engaging in activities for which a license was required under AS 06.60 on June 30, 2008, if  
10 the person was operating as a mortgage broker, mortgage lender, or originator on June 30,  
11 2008 under a current business license issued under AS 43.70 for that purpose.

12           **3.7. Application to Internet Activities.** Under AS 06.60.890, AS 06.60 applies to a  
13 person if the person is engaging in the activities regulated by AS 06.60 by using an Internet  
14 website from within or outside the state.

15           **3.8. Business from Outside this State.** Under 3 AAC 14.030, a person doing  
16 business from outside this state under AS 06.60.010(a) includes a person doing business via  
17 the Internet, through the mail or a private delivery service, by telephone, or by other means  
18 of interstate communication.

19           **3.9. Operating in this State.** Under 3 AAC 14.035, a person operates as a mortgage  
20 broker, mortgage lender, small mortgage lender, originator, or small mortgage originator in  
21 this state if the person communicates with a resident of this state or a person present in this  
22 state, whether in person, in writing, via the Internet, through the mail or a private delivery  
23 service, by telephone, or by other means of intrastate or interstate communication.



1 **IV. AGREEMENT AND ORDER**

2 **4.1. Parties' Intent.** The parties intend this agreement to be a full and final  
3 settlement of the violations described above.

4 **4.2. Jurisdiction.** It is agreed that the Division has jurisdiction over the subject  
5 matter of the activities described above.

6 **4.3. Voluntarily Entered.** Respondent has freely and voluntarily entered into this  
7 Consent Order.

8 **4.4. Fine/Reimbursement.** Respondent agrees to pay to the Division a fine of  
9 \$3,000.00 and reimbursement of investigative expenses of \$450.00 for a total payment of  
10 \$3,450.00 in the form of a check made payable to the State of Alaska, delivered to the  
11 attention of Linette Lacy, Investigator, Department of Commerce, Community, and  
12 Economic Development, Division of Banking and Securities 550 West Seventh Avenue,  
13 Suite 1940, Anchorage, Alaska 99501.

14 **4.5. Payment Due Date.** Payment under paragraph 4.4 is due (shall be postmarked)  
15 no later than thirty days after this fully-executed Consent Order is delivered to Respondent.

16 **4.6. Authority to Execute Order.** The undersigned warrant that they have full  
17 power and right to execute this Consent Order on behalf of the parties.

18 **4.7. Representatives/Successors.** This Consent Order shall be binding on all  
19 employees, agents, officers, directors, and other representatives, successors, or assigns of  
20 Respondent.

21 **4.8. Waiver of Hearing.** Respondent has been informed of its right to a hearing  
22 before an administrative law judge, and has waived its right to a hearing and any  
23 administrative and judicial review of the Consent Order or the issues raised in this matter.

STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT  
DIVISION OF BANKING AND SECURITIES  
550 WEST SEVENTH AVENUE, SUITE 1940  
ANCHORAGE, ALASKA 99501

1 Respondent understands and agrees that it is relieving the Division of the burden of proving  
2 the facts admitted in this Consent Order.

3 **4.9. Non-compliance with Order.** Respondent understands that its failure to abide  
4 by the terms and conditions of this Consent Order may provide grounds for the denial of  
5 licensure or for further legal action by the Division, including an action to revoke or suspend  
6 licensure of Respondent or its originators. If Respondent fails to perform its obligations  
7 under this Consent Order, Respondent shall reimburse the Division for its costs, including  
8 attorney's fees, incurred in pursuing such legal action.

9 **4.10. Agreement Read and Understood/Advice of Counsel.** Respondent has read  
10 and understands this Consent Order in its entirety, having had an unrestricted opportunity to  
11 obtain the advice of counsel in regard to the meaning of this Consent Order.

12 **4.11. Amendment.** This Consent Order may be modified only by written  
13 amendment signed by both parties.

14 **4.12. Effective Date.** This agreement is effective when signed by the Division  
15 Director.

16 Susan McCready

17 /s/ Susan McCready

18 DATED: 08-11-09 \_\_\_\_\_  
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