



1 2. On May 22, 2013, the Department issued an Alaska Mortgage Broker/Lender license  
2 (no. AK 1015993) to Respondent.

3 3. Mortgage licensees must submit reports of condition of the licensee to the  
4 Department in the form prescribed by the National Mortgage Licensing System and Registry  
5 (“NMLS”). The NMLS requires licensees to submit quarterly reports of condition known as  
6 Mortgage Call Reports (“MCRs”). The NMLS mandates that MCRs be filed after each  
7 calendar quarter by February 14, May 15, August 14, and November 14. Respondent has filed  
8 four late MCRs in 2017, totaling 42 days late.

9 MORTGAGE CALL REPORTS (MCRs)

Year	Quarter	Date Due	Date Filed	Days Late
2016	Q4	2/14/2017	2/15/2017	1
2017	Q1	5/15/2017	5/26/2017	11
2017	Q2	8/14/2017	8/28/2017	14
2017	Q3	11/14/2017	11/30/2017	16

14 **II. CONCLUSIONS OF LAW**

15 1. Respondent violated AS 06.60.100(c) by filing four quarterly MCRs late, totaling 42  
16 days. Under 3 AAC 14.414, the Department may assess a fee of \$25 per day for reports filed  
17 late.

18 2. Respondent is subject to a civil penalty under AS 06.60.100(b) and AS 06.60.420 for  
19 violating AS 06.60.100(c) and 3 AAC 14.410.

20 **III. ORDER**

21 Pursuant to the Alaska SAFE Act and on the basis of the Findings of Fact,  
22 Conclusions of Law and Respondent’s consent to the entry of this Order, the Department  
23 ORDERS Respondent to:

24 1. Pay late fees of \$25 per day for each day late under AS 06.60.100 and 3 AAC 14.414.

1 The total for the late MCRs is \$1,050. These late fees are suspended for a period of three  
2 years.

3 2. Pay a civil penalty under AS 06.60.420 in the amount of \$2,000. This amount was  
4 calculated at \$500 for the late 2016 Q4 MCR, \$500 for the late 2017 Q1 MCR, \$500 for the  
5 late 2017 Q2 MCR, and \$500 for the late 2017 Q3 MCR. This amount is immediately due to  
6 the Department.

7 3. Comply with all provisions of the Alaska SAFE Act, including associated regulations.  
8 If Respondent fails to comply with any term or condition of this Order, including failure to  
9 comply with any future filing or reporting deadlines, the suspended portion of the late fees  
10 will be immediately due.

11 4. Respondent is jointly and severally liable for complying with the terms of this order  
12 including payment of the civil penalty.

13 5. This Order is a publicly disclosable document and is reportable to the NMLS.

14 **IT IS SO ORDERED.**

15 Mike Navarre, Commissioner  
16 Department of Commerce, Community  
and Economic Development

17  
18 6/4/2018  
Date

/s/ Patrice Walsh  
Patrice Walsh, Acting Director  
Division of Banking and Securities

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**Consent to Entry of Order**

I, Jonathan Pocock, state that I am the Owner/Principal Loan Manager for Virtua Funding, LLC (“Respondent”); that I am authorized to act on its behalf; that I have read the foregoing Order; and that I am aware of the right to a hearing and appeal in this matter, and have waived the same.

Respondent admits to the jurisdiction of the Department of Commerce, Community and Economic Development, Division of Banking and Securities (“Department”) and further consents to entry of this Order by the Department as settlement of the issues contained in this Order. Respondent admits violation of the Alaska SAFE Act.

Respondent understands that the Department reserves the right to take further actions to enforce this Order or to take appropriate action upon discovery of other violations of the Alaska SAFE Act, and that Respondent will fully comply with the terms and conditions of this Order, the Alaska SAFE Act and associated regulations.

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1 Respondent enters into this Order voluntarily and understands that this Order is a public  
2 document and is reportable to the NMLS.

3 5/31/18 /s/ Jonathan Pocock  
4 Date Virtua Funding, LLC

5 By: Jonathan Pocock  
6 Title: President

7 SUBSCRIBED AND SWORN TO before me this 31st day of May, 2018 at  
8 Midvale, UT.

9 /s/ Stephanie Linton  
10 Notary Public in and for New Jersey  
11 Stephanie Linton  
12 Notary Printed Name  
13 My commission expires: Jan. 27, 2021

13 Contact Person:  
14 Dean Fler  
15 Financial Examiner III  
16 (907) 269-0096

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