

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of:)
)
)
David W. White) ORDER NO: 19-73-C
) ORDER IMPOSING CIVIL PENALTIES
NMLS #AK200917) AND
) CONSENT TO ORDER
)
)
Respondent.)
)

The Department of Commerce, Community, and Economic Development, Division of Banking and Securities (“Department”) has conducted an examination of the business activities of David W. White (“Respondent”) and has determined that Respondent violated certain provisions of AS 06.60 *et seq.* (the Alaska Secure and Fair Enforcement for Mortgage Licensing Act of 2010 – the “Alaska SAFE Act”).

Respondent agrees that the Department has jurisdiction over the Respondent and this matter pursuant to the Alaska SAFE Act.

Respondent wishes to resolve and settle this matter with the Department. As evidenced by the authorized signature on this Order, Respondent consents to the entry of this Order imposing civil penalties based on the Conclusions of Law and Order. Respondent waives his right to hearing under AS 44.62 *et seq.* (the Alaska Administrative Procedure Act) and the Alaska SAFE Act.

I. FACTS

1. Primary Residential Mortgage, Inc. (“PRMI”) is an Alaska business corporation, entity number 73910F, with its principal place of business located at 1480 North 2200 West, Salt

1 Lake City, Utah 84116. On March 19, 2010, the Department issued an Alaska Mortgage
2 Broker/Lender license to PRMI. The unique identifier assigned to PRMI by the
3 Nationwide Multistate Licensing System & Registry (“NMLS”) is AK3094. On February 24,
4 2009, the Department issued Mortgage Loan Originator (“MLO”) number AK200917 to
5 Respondent. The unique identifier assigned to Respondent by the NMLS is 200917.

6 2. In November 2018, the Department conducted an examination of PRMI and its MLOs.
7 At the time of the examination, Respondent was an MLO who was sponsored by PRMI.
8 During the examination, the Department found that Respondent maintained one advertisement
9 that did not display PRMI’s and Respondent’s unique identifiers.

10 3. An MLO must clearly and conspicuously display the unique identifier of the MLO, and
11 the unique identifier of the mortgage broker or mortgage lender sponsoring the MLO, on all
12 advertisements.

13 II. CONCLUSIONS OF LAW

14 1. Respondent violated AS 06.60.325 and 3 AAC 14.510(2) by failing to clearly and
15 conspicuously display PRMI’s and Respondent’s unique identifiers in the advertisement
16 found during the examination.

17 2. Respondent is subject to a civil penalty under AS 06.60.420 for violating AS
18 06.60.325 and 3 AAC 14.510(2).

19 III. ORDER

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

23 1. Pay a civil penalty of \$500. This amount was calculated at \$500 for the one
24 advertisement found during the examination that did not clearly and conspicuously display

1 the Respondent's and PRMI's unique identifier. This amount is immediately due to the
2 Department.

3 2. Comply with all provisions of the Alaska SAFE Act and associated regulations. This
4 Order is a publicly disclosable document and is reportable to the NMLS.

5 **IT IS SO ORDERED.**

6 Julie Anderson, Commissioner
7 Department of Commerce, Community
8 and Economic Development

9 October 4, 2019

/s/ Patrice Walsh

10 Date

Patrice Walsh, Director
11 Division of Banking and Securities

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I enter into this Order voluntarily and understand that this Order is a public document
and is reportable to the NMLS.

9/26/2019
Date

/s/ David W. White
David W. White

SUBSCRIBED AND SWORN TO before me this 26th day of September, 2019 at
Anchorage, AK.

/s/ Kelli K. White
Notary Public in and for _____
Kelli K. White
Notary Printed Name
My commission expires: Jan 22, 2023

Contact Person:
Tammy Walker
Financial Examiner I
(907) 269-4157