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

In the matter of: 

Mortgage Brokers of Alaska Corporation  
NMLS #1708957

ORDER NO: 21-123-C
ORDER IMPOSING CIVIL PENALTIES AND CONSENT TO ORDER

The Department of Commerce, Community, and Economic Development, Division of Banking and Securities (“Department”) has conducted an examination of the business activities of Mortgage Brokers of Alaska Corporation (“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 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 its right to a hearing under AS 44.62 et seq (the Alaska Administrative Procedure Act) and the Alaska SAFE Act.

I. FINDINGS OF FACT

1. Respondent is an Alaska corporation, entity number 10071303, with its principal place of business located at 1577 C Street, Suite 101, Anchorage, AK 99501. On February 1, 2018,
the Department issued an Alaska Mortgage Broker/Lender license to Respondent.

Respondent’s unique identifier is AK1708957.

2. Mortgage licensees must submit reports of condition of the licensee to the Department in the form prescribed by the Nationwide Multistate Licensing System and Registry (“NMLS”). Mortgage licensees must submit to the NMLS, as required by the NMLS, Mortgage Call Reports (“MCRs”) after each calendar quarter by May 15, August 14, November 14, and February 14.

3. In April 2021, the Department conducted an examination of Respondent’s mortgage origination activities. During the examination, the Department notified Respondent that it failed to file any MCRs in 2021.

4. In November 2021, after reviewing Respondent’s registration in the NMLS, the Department found that Respondent had still not filed its MCRs for the first, second, or third quarters of 2021.

<table>
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<th>Quarter</th>
<th>Date Due</th>
<th>Date Filed</th>
<th>Days Late as of 12/02/2021</th>
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<tr>
<td></td>
<td></td>
<td></td>
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<td>Total Days: 329</td>
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II. CONCLUSIONS OF LAW

1. Respondent violated AS 06.60.100(c) by failing to file three MCRs in 2021.

2. Respondent is subject to a civil penalty under 3 AAC 14.414 for violating AS 06.60.100(c).

3. Under 3 AAC 14.414, a mortgage licensee or a registered depository institution shall pay a late filing civil penalty of $25 per day for each day that the report of condition required
under AS 06.60.100(c) is late.

III. ORDER

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

1. Pay a civil penalty in the amount of $6,580. This amount was calculated at $20 a day for the 329 days that the Respondent has not filed its MCRs in 2021. This amount is immediately due to the Department.

2. Comply with all provisions of the Alaska SAFE Act and associated regulations.

This Order shall be publicly disclosed and is reportable to the NMLS.

IT IS SO ORDERED.

Julie Sande, Commissioner
Department of Commerce, Community and Economic Development

/s/ Robert H. Schmidt
Robert H. Schmidt, Director
Division of Banking and Securities

May 31, 2022
Date
Consent to Entry of Order

Mortgage Brokers of Alaska Corporation

I, E. Roy Briley, Jr. __________, state that I am the owner ________________ of Mortgage Brokers of Alaska Corporation ("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.
Respondent enters into this Order voluntarily and understands that this Order is a public document and is reportable to the NMLS.

5/27/2022 /s/ E. Roy Briley Jr
Date Mortgage Brokers of Alaska Corporation

By: E. Roy Briley Jr.
Title: Owner

SUBSCRIBED AND SWORN TO before me this 27th day of May, 2022 at Anchorage, Alaska.

/s/ Jason E. Sarate
Notary Public in and for Alaska

Jason E. Sarate
Notary Printed Name
My commission expires: 7/31/22