The Department of Commerce, Community, and Economic Development, Division of Banking and Securities ("Department") has conducted an examination of the business operations of Fairbanks Neighborhood Housing Services ("Fairbanks") and Laura Burke ("Burke,” collectively “Respondents”) and has determined that Respondents 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").

Respondents agree that the Department has jurisdiction over Respondents and this matter pursuant to the Alaska SAFE Act.

Respondents wish to resolve and settle this matter with the Department. As evidenced by the authorized signature on this Order, Respondents consent to the entry of this Order to pay late fees and imposing civil penalties based on the Conclusions of Law and Order. Respondents waive their right to hearing under AS 44.62 et seq. (the Alaska Administrative Procedure Act) and the Alaska SAFE Act.

I. FACTS

1. Fairbanks is a nonprofit corporation (entity no. 45428D) organized under the laws of
the State of Alaska, and has a physical address of 1427 Gilliam Way, Fairbanks, Alaska, 99701.

2. On September 2, 2010, the Department issued an Alaska Mortgage Broker/Lender license (no. AK266203) to Fairbanks.

3. Burke is the executive director of Fairbanks and is listed as its only control person on its NMLS registration. The Department originally issued mortgage loan originator license number 263911 to Burke in 2010. Burke’s license expired on January 1, 2012 because she failed to file required registration paperwork timely with the Department. On March 5, 2012 her license was reinstated.

4. Mortgage licensees must file annual reports with the Department by March 15 of the year following an annual period of licensure. Burke is the person at Fairbanks responsible for filing the reports with the Department.

5. On February 23, 2015, the Department sent an email to Burke, as the only designated control person and assigned contact person, with a reminder that Fairbanks was required to file its annual report for 2014 with the Department by March 16, 2015. As of the date of this order, Fairbanks has not filed its annual report for 2014. Previously, Fairbanks filed its annual report late for 2010, 2011 and 2012.

**ANNUAL REPORTS**

<table>
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<th>Days Late</th>
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1 March 15, 2015 was on a Sunday, so the report was due by Monday, March 16, 2015.

2 Fairbanks was invoiced for the 2012 Annual Report for $3,500 and it was paid in full.

3 March 15, 2014 was on a Saturday, so the report was due by Monday, March 17, 2014.
6. Mortgage licensees must file annual reports with the Department by March 15, and the Department is authorized to assess a late fee of $25 per day for annual reports that are not filed on time. Fairbanks’ 2010 annual report was filed on March 24, 2011, 9 days after March 15, 2011. Fairbanks’ 2011 annual report was filed on March 19, 2012, 4 days after March 15, 2012. Fairbanks’ 2012 annual report was filed on August 2, 2013, 140 days after March 15, 2013. Fairbanks’ 2014 annual report has not yet been filed and is therefore at least 90 days overdue.

7. Mortgage licensees must submit reports of condition of the licensee to the Department in the form prescribed by the National Mortgage Licensing System and Registry (“NMLS”). The NMLS requires licensees to submit quarterly reports of condition known as Mortgage Call Reports (“MCRs”). The NMLS mandates that MCRs be filed after each calendar quarter by May 15, August 14, November 14, and February 14. Fairbanks has filed eight late MCR quarterly reports since 2011, totaling 563 days late.

MORTGAGE CALL REPORTS (MCRs)

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II. CONCLUSIONS OF LAW

1. Burke is a “control person” of Fairbanks as that term is defined in AS 06.60.990(4)

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4 Fairbanks was invoiced $225.00 for the 2011 Quarter 4 MCR and it was paid in full.
and is responsible for filing required reports with the Department.

2. Respondents violated AS 06.60.100(a) and 3 AAC 14.410 by filing Fairbanks’ annual report late in 2010, 2011, 2012 and 2014. Under 3 AAC 14.414, the Department may assess a fee of $25 per day for reports filed late.

3. Respondents violated AS 06.60.100(c) by filing eight quarterly MCRs late totaling 563 days. Under 3 AAC 14.414, the Department may assess a fee of $25 per day for reports filed late.

4. Respondents are subject to a civil penalty under AS 06.60.100(b) and AS 06.60.420 for violating AS 06.60.100(a) and (c) and 3 AAC 14.410.

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 Respondents to:

1. Immediately file the late 2014 annual report.

2. Pay late fees of $25 per day for each day late under AS 06.60.100 and 3 AAC 14.414 for a total of $13,850 for filing eight late MCR reports, and at least $2,575 for filing four late annual reports, for a total of $16,425. These late fees are suspended for a period of three years.

3. Pay a civil penalty under AS 06.60.420 in the amount of $3,000. This penalty is calculated with $250 for each of the twelve late report filings.

4. Comply with all provisions of the Alaska SAFE Act, including associated regulations. If Respondents fail to comply with any term or condition of this Order, including failure to comply with any future filing or reporting deadlines, the suspended portion of the late fees will be immediately due.
5. Respondents are jointly and severally liable for complying with the terms of this order including payment of the civil penalty.

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

IT IS SO ORDERED.

Chris Hladick, Commissioner
Department of Commerce, Community
and Economic Development

August 18, 2015
Date

/s/ Kevin Anselm
Kevin Anselm, Director
Division of Banking and Securities

Consent to Entry of Order
Fairbanks Neighborhood Housing Services, Inc.

I, Laura Burke, state that I am the Executive Dir of Fairbanks Neighborhood Housing Services, Inc. ("Fairbanks"); 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 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 understand that this Order is a public document and is reportable to the NMLS.

August 14, 2015
Date
/s/ Laura Burke
Fairbanks Neighborhood Housing Services, Inc.

By: Laura Burke
Title: Executive Director

SUBSCRIBED AND SWORN TO before me this 14th day of August, 2015 at Fairbanks, Alaska.

/s/ Shannon M Pearson
Notary Public in and for Alaska

Shannon M Pearson
Notary Printed Name
My commission expires: Aug 27, 2017

Consent to Entry of Order
Laura Burke

I, Laura Burke, hereby acknowledge 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.

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

I understand 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 I will fully comply with the terms and conditions of this Order, the
Alaska SAFE Act and associated regulations.

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

August 14, 2015  
/s/ Laura Burke
Laura Burke

SUBSCRIBED AND SWORN TO before me this 14th day of August, 2015 at
Fairbanks, Alaska.

/s/ Shannon M Pearson
Notary Public in and for Alaska

Shannon M Pearson
Notary Printed Name
My commission expires: Aug 27, 2017

Contact Person:
Emily L. Waters, Securities Examiner
907-269-8140