

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE LENDER
LICENSING
Docket No. 2009-066-CO

In the Matter of)
AAA WORLDWIDE FINANCIAL COMPANY)
Addison, Texas)
Mortgage Lender License No. ML3099)
_____)

CONSENT ORDER

WHEREAS, AAA WORLDWIDE FINANCIAL COMPANY, located at 5057 Keller Springs Road, Addison, Texas (“AAA Worldwide” or the “Licensee”), a licensed mortgage lender under Massachusetts General Laws chapter 255E, section 2, has been advised of its right to Notice and Hearing pursuant to Massachusetts General Laws chapter 30A, section 10, and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF A CONSENT ORDER (“Consent Agreement”) with representatives of the Division of Banks (“Division”) dated _____, 2009, whereby, solely for the purpose of settling this matter, AAA Worldwide agrees to the issuance of this CONSENT ORDER (“Consent Order”) by the Commissioner of Banks (“Commissioner”);

WHEREAS, The Division of Banks ("Division"), through the Commissioner, has jurisdiction over the licensing and regulation of persons and entities engaged in the business of a mortgage lender in Massachusetts pursuant to Massachusetts General Laws chapter 255E, section 2;

WHEREAS, AAA Worldwide is, and at all relevant times, has been a Massachusetts licensed mortgage lender doing business in the Commonwealth of Massachusetts;

WHEREAS, on June 4, 2009, the Division issued a TEMPORARY ORDER TO CEASE AND DESIST, Docket No. 2009-066 (the "Temporary Order"), against AAA Worldwide based upon the Licensee's: failure to obtain and maintain a surety bond, in violation of 209 CMR 42.03(2)(a); and failure to file the financial statements that are required pursuant to the license renewal process, in violation of 209 42.03(2)(b)3. The Temporary Order is incorporated herein by reference;

WHEREAS, AAA Worldwide filed a response to the Temporary Order with the Division whereby the Licensee attested that it has discontinued the business of mortgage lending in Massachusetts and desires to surrender its Massachusetts mortgage lender license(s) No.(s) ML3099;

WHEREAS, the parties now seek to resolve this matter by mutual agreement; and

WHEREAS, in recognition of the Division and AAA Worldwide having reached the following mutual agreement under this Consent Order to resolve this matter, the Commissioner has terminated the Temporary Order on this _____ day of _____, 2009.

ORDER

NOW COME the parties in the above-captioned matter, the Division and AAA Worldwide, and stipulate and agree as follows:

1. AAA Worldwide attests that any and all officers, directors, managers, employees, independent contractors, and/or agents, operating on behalf of AAA Worldwide, have ceased engaging in the activity of a mortgage lender and mortgage loan originator in Massachusetts, as those terms are defined under General Laws chapter 255E, section 1 and General Laws chapter 255F, section 1, respectively.

2. The Division is in receipt of AAA Worldwide's original license certificate. Upon execution of this Consent Agreement, the Division will update AAA Worldwide's status in Massachusetts through the Nationwide Mortgage Licensing System (NMLS) to "Surrendered."

3. To the extent that AAA Worldwide wishes to resume business as a mortgage lender at any time hereafter, AAA Worldwide shall be required to submit a completed application to obtain the relevant license(s) from the Commissioner. The Commissioner shall have all of the discretion set forth within General Laws chapter 255E, section 4 and the Division's regulation 209 CMR 42.00 *et seq.* in determining whether to issue a license to AAA Worldwide to conduct the licensed business.

4. Upon the execution of the Consent Agreement, AAA Worldwide shall submit payment of \$2,100.00 for the full amount assessed as a result of AAA Worldwide's late filing of the Mortgage Lender 2008 Annual Report, as set forth in the Division's May 18, 2009 letter. The payment shall be made payable to the "Commonwealth of Massachusetts" and mailed to the Office of the Commissioner of Banks, One South Station, 3rd Floor, Boston, Massachusetts 02110; and

5. The provisions of this Consent Order shall not limit, estop, or otherwise prevent any other state agency or department, from taking any other action affecting AAA Worldwide and/or any of its officers, directors, or managers.

6. This Consent Order shall become effective immediately upon the date of its issuance.

7. The provisions of this Consent Order shall be binding upon AAA Worldwide and its directors, officers, managers, and assigns.

8. In accordance with the terms of the Consent Agreement entered by AAA Worldwide and the Commissioner, AAA Worldwide has waived all rights of appeal that it may have relative to the Temporary Order.

9. The provisions of this Consent Order shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this Consent Order shall have been modified, terminated, suspended, or set aside by the Commissioner or upon an order of a court of competent jurisdiction.

10. This Consent Order and the Consent Agreement are the complete documents representing the resolution of this matter. There are no other agreements, promises, representations, or warranties other than those set forth in this Consent Order, which replaces and supersedes all prior agreements between AAA Worldwide and the Commissioner.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:

Dated at Boston, Massachusetts, this 31st day of July, 2009.

By: _____

Steven L. Antonakes
Commissioner of Banks
Commonwealth of Massachusetts