

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE BROKER
LICENSING
Docket No. 2009-069-CO

In the Matter of)
ALMEDER MORTGAGE CORPORATION, INC.)
Randolph, MA)
Mortgage Broker License No. MB4738)
_____)

CONSENT ORDER

WHEREAS, Almeder Mortgage Corporation, Inc., located at 1185 N. Main Street, Randolph, MA 02368 (“Almeder Mortgage” or the “Licensee”), a licensed mortgage broker 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 January 25, 2010, whereby, solely for the purpose of settling this matter, Almeder Mortgage 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 broker in Massachusetts pursuant to Massachusetts General Laws chapter 255E, section 2;

WHEREAS, Almeder Mortgage is, and at all relevant times, has been a Massachusetts licensed mortgage broker doing business in the Commonwealth of Massachusetts;

WHEREAS, on June 4, 2009, the Division issued a TEMPORARY ORDER TO CEASE AND DESIST, Docket No. 2009-069 (the "Temporary Order"), against Almeder Mortgage based upon the Licensee's: failure to obtain and maintain a surety bond, in violation of 209 CMR 42.06(2)(a). The Temporary Order is incorporated herein by reference;

WHEREAS, the Temporary Order became permanent on June 25, 2009 (the "Permanent Order") after Almeder Mortgage failed to request a hearing;

WHEREAS, Almeder Mortgage filed a response to the Temporary Order with the Division whereby the Licensee attested that it has discontinued the business of mortgage brokering in Massachusetts and desires to surrender its Massachusetts mortgage broker license No. MB4738; and

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

ORDER

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

1. Almeder Mortgage attests that any and all officers, directors, managers, employees, independent contractors, and/or agents, operating on behalf of Almeder Mortgage, have ceased engaging in the activity of a mortgage broker 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. Upon execution of the Consent Order, the Division will update Almeder Mortgage's status in Massachusetts through the Nationwide Mortgage Licensing System (NMLS) to "Surrendered."

3. To the extent that Almeder Mortgage wishes to resume business as a mortgage broker at any time hereafter, Almeder Mortgage 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 mortgage broker license to Almeder Mortgage to conduct the licensed business, provided however, that any such application shall not be denied solely on the basis of the Permanent Order.

4. With the executed copy of the Consent Agreement, Almeder Mortgage shall submit a payment of \$1,450.00 for the full amount assessed as a result of Almeder Mortgage's late filing of the Mortgage Broker 2008 Annual Report, as set forth in the Division's April 30, 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, MA 02110.

5. The provisions of this Consent Order shall not limit, stop, or otherwise prevent any other state agency or department, from taking any other action affecting Almeder Mortgage 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 Almeder Mortgage and its directors, officers, managers, and assigns.

8. In accordance with the terms of the Consent Agreement entered by Almeder Mortgage and the Commissioner, Almeder Mortgage has waived all rights of appeal that it may have relative to the Permanent 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 Almeder Mortgage and the Commissioner.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:

Dated at Boston, Massachusetts, this 25th day of January, 2010.

By: _____

Steven L. Antonakes
Commissioner of Banks
Commonwealth of Massachusetts