

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE LOAN ORIGINATOR
LICENSING
Docket No. 2010-289-OTTOCD

In the Matter of
KATE M. AVALLONE

Mortgage Loan Originator License No. MLO183878)
_____)

)
)
) ORDER TERMINATING
) TEMPORARY ORDER TO
) CEASE AND DESIST

WHEREAS, pursuant to General Laws chapter 255F, section 11, the Commissioner of Banks issued a FINDINGS OF FACT AND TEMPORARY ORDER TO CEASE AND DESIST, Docket No. 2010-289 (the Temporary Order), against KATE M. AVALLONE (Kate Avallone) on August 9, 2010, based upon the Kate Avallone's failure to obtain a passing score on the Massachusetts component of the Mortgage Loan Originator Test, in violation of Massachusetts General Laws chapter 255F, section 6(a) and the Division's regulation 209 CMR 41.04(2);

WHEREAS, the Temporary Order may be modified or vacated or by the Commissioner at any time;

WHEREAS, Kate Avallone has petitioned the Commissioner to terminate the Temporary Order for the reasons set forth below;

WHEREAS, Kate Avallone states that she did not take the mortgage loan originator test because she was transitioning to a new position at a federal bank at the relevant time;

WHEREAS, Kate Avallone states that she was aware that individuals employed by depository institutions are exempt from state mortgage loan originator licensing requirements

and, therefore, a passing grade on the state component of the mortgage loan originator test would not be required;

WHEREAS, Kate Avallone is currently employed by First Republic Bank and is a registered mortgage loan originator through the Nationwide Multi-State Licensing System & Registry (NMLS);

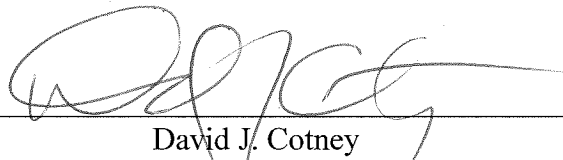
WHEREAS, there is no evidence that Kate Avallone has engaged in activities that would require a Massachusetts mortgage loan originator license since the date of the Temporary Order;

In consideration of the foregoing, it is ORDERED, that the Temporary Order issued against KATE M. AVALLONE on August 9, 2010, is hereby vacated and terminated.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:

Dated at Boston, Massachusetts, this 23rd day of October, 2014.

By: _____



David J. Cotney
Commissioner of Banks
Commonwealth of Massachusetts