

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE BROKER
LICENSING
Docket No. 2011-052-CO

In the Matter of)
The Mortgage Center of America Inc.)
Raynham, MA)
Mortgage Broker License No. MB1763)
_____)

CONSENT ORDER

WHEREAS, pursuant to Massachusetts General Laws chapter 255E, and in accordance with the provisions of Massachusetts General Laws chapter 30A, the Commissioner of Banks issued an ORDER SUSPENDING MORTGAGE BROKER LICENSE, Docket No. 2011-046 (the "Suspension Order"), against The Mortgage Center of America Inc. ("The Mortgage Center" or the "Licensee") on July 6, 2011, based upon the failure of the Licensee to file timely reports, schedules, or applications, and/or to pay lawfully prescribed fees;

WHEREAS, The Mortgage Center filed a response to the Suspension Order whereby the The Mortgage Center attested that it has discontinued the business of mortgage brokering in Massachusetts and desires to surrender its Massachusetts mortgage broker license;

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

WHEREAS, in recognition of the Division and The Mortgage Center having reached the following mutual agreement under this Consent Order to resolve this matter, the Commissioner has terminated the Suspension Order on this ____ day of _____, 2011.

ORDER

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

1. The Mortgage Center attests that any and all officers, directors, managers, employees, independent contractors, and/or agents, operating on behalf of The Mortgage Center, have ceased engaging in the activity of a mortgage broker in Massachusetts, as that term is defined under General Laws chapter 255E, section 1 and the Division's regulation 209 CMR 42.00 *et seq.*, relative to any residential property in Massachusetts.

2. Immediately upon the execution of this Consent Agreement, the Division will update The Mortgage Center's licensing status in Massachusetts in Nationwide Mortgage Licensing System (NMLS) to "Terminated- Surrendered/Cancelled."

3. To the extent that The Mortgage Center wishes to resume business in Massachusetts as a mortgage broker at any time hereafter, The Mortgage Center shall be required to submit a completed application to obtain the relevant license 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 The Mortgage Center to conduct the licensed business, provided however, that any such application shall not be denied solely on the basis of the Suspension Order.

4. 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 The Mortgage Center.

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

6. In accordance with the terms of the Consent Agreement entered by The Mortgage Center and the Commissioner, The Mortgage Center has waived all rights of appeal relative to the Temporary Order.

7. 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.

8. 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 The Mortgage Center and the Commissioner.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:

Dated at Boston, Massachusetts, this _____ day of _____, 2011.

By: _____

David J. Cotney
Commissioner of Banks
Commonwealth of Massachusetts