

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS  
MORTGAGE LENDER AND  
MORTGAGE BROKER  
LICENSING  
Docket No. 2009-050-CO

\_\_\_\_\_  
In the Matter of )  
UNIVERSAL MORTGAGE CORPORATION )  
Mequon, Wisconsin )  
Mortgage Company License No(s). MC5154 *et al.* )  
\_\_\_\_\_ )

CONSENT ORDER

WHEREAS, Universal Mortgage Corporation, located at 12080 N. Corporate Parkway, Mequon, Wisconsin (“Universal Mortgage” or the “Licensee”), a licensed mortgage broker and 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 July 28, 2009, whereby, solely for the purpose of settling this matter, Universal 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 lender and mortgage broker in Massachusetts pursuant to Massachusetts General Laws chapter 255E, section 2;

WHEREAS, Universal Mortgage is, and at all relevant times, has been a Massachusetts licensed mortgage lender and 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. 2009-050 (the "Temporary Order"), against Universal Mortgage based upon the Licensee's: failure to obtain and maintain a surety bond, in violation of 209 CMR 42.03(2)(a) for and 209 CMR 42.06(2)(a); The Temporary Order is incorporated herein by reference;

WHEREAS, Universal Mortgage filed a response to the Temporary Order with the Division whereby the Licensee attested that it has discontinued the business of mortgage brokering and mortgage lending in Massachusetts and desires to surrender its Massachusetts mortgage company license(s) no.(s) MC5154, MC5136, and MC0489;

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

WHEREAS, in recognition of the Division and Universal Mortgage having reached the following mutual agreement under this Consent Order to resolve this matter, the Commissioner has terminated the Temporary Order on this 28th day of July, 2009.

### ORDER

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

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

3. To the extent that Universal Mortgage wishes to resume business as a mortgage broker or mortgage lender at any time hereafter, Universal 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 license to Universal Mortgage to conduct the licensed business.

4. 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 Universal Mortgage and/or any of its officers, directors, or managers.

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

6. The provisions of this Consent Order shall be binding upon Universal Mortgage and its directors, officers, managers, and assigns.

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

8. 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.

9. 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 Universal Mortgage and the Commissioner.

**BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:**

Dated at Boston, Massachusetts, this 28th day of July, 2009.

Steven L. Antonakes  
Commissioner of Banks  
Commonwealth of Massachusetts