BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

FILED
MAR 05 2014
STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA ex rel, DEPARTMENT OF CONSUMER CREDIT, Petitioner v. MORTGAGE BROKER NETWORK GROUP, LLC., Respondent	)	Case No. 14-0029-DIS

CONSENT ORDER

The Petitioner, State of Oklahoma, ex rel., Department of Consumer Credit ("Petitioner") and the Respondent, Mortgage Broker Network Group, LLC., ("Respondent") voluntarily enter into this Consent Order as an informal disposition of this individual proceeding to avoid litigation. The Respondent agrees to waive its right to a hearing under the Oklahoma Administrative Procedures Act and both parties agree as follows:

(1) The Petitioner restates and incorporates by reference the allegations made by the Petitioner in the Emergency Order and Notice of Hearing filed in this matter on February 21, 2014 as follows:

i. The licensing system of record for mortgage brokers, mortgage lenders and mortgage loan originators in the State of Oklahoma is NMLS.

ii. The Respondent is licensed as a mortgage broker in the State of Oklahoma pursuant to the SAFE Act with the following licensing information indicated by NMLS:

(a) Oklahoma license number MB001474;
(b) NMLS unique identifier number/company ID 127991
(c) Mailing address of record at 741 West New Orleans, Broken Arrow, Oklahoma 74011.

iii. The Respondent is a domestic limited liability company with Oklahoma Secretary of State filing

number 3500659392.

iv. On June 5, 2013, Consumer Credit Examiner, Fred Britt, submitted via electronic mail to the Respondent's electronic mail address of record, Jason Hadrava, jhadrava@mbngmortgage.com, a mortgage broker examination information request to the Respondent for purposes of initiating a mortgage broker examination of the Respondent.

v. The mortgage broker examination information request submitted on June 5, 2013 included a cover letter, an Institutional Information request and a Data Request.

vi. The Respondent failed to provide the information requested by the mortgage broker examination information request dated June 5, 2013.

vii. Consumer Credit Examiner Fred Britt contacted the Respondent by telephone on August 12, 2013 and was advised by Sarah Hadrava, an owner of the Respondent, to re-submit the mortgage broker examination information request to her attention via electronic mail at shadrava@mbngmortgage.com.

viii. Consumer Credit Examiner Fred Britt re-submitted the mortgage broker examination information request to Sarah Hadrava via electronic mail on August 12, 2013. An electronic mail receipt was received indicating that the mortgage broker examination information request to Sarah Hadrava was read on August 12, 2013.

ix. An electronic mail receipt was received by Consumer Credit Examiner Fred Britt on October 2, 2013 stating the mortgage broker examination information request submitted on June 5, 2013 to Jason Hadrava was deleted without being read on October 2, 2013.

x. As of February 20, 2014, the Respondent has failed to provide the information requested by the Petitioner's mortgage broker examination information request.

xi. Since the Respondent has failed to make available

to the Administrator, upon request, any books and records relating to the requirements of the SAFE Act and since the Respondent has failed to make or compile reports or prepare other information as directed by the Administrator in order to carry out the purposes of examination of 59 O.S. § 2095.23, including but not limited to accounting compilations, information lists and data concerning loan transactions in a format prescribed by the Administrator or such other information deemed necessary to carry out the purposes of examination of 59 O.S. § 2095.23, the public health, safety and welfare imperatively requires emergency action ordering the suspension instanter of the Respondent's mortgage broker license and ordering the Respondent to cease and desist from engaging in the business of a mortgage broker in the State of Oklahoma pending the final outcome of this individual proceeding.

xii. The Respondent has violated 59 O.S. §§ 2095.18(8) and 2095.23(D)and (E) by failing to make available to the Administrator, upon request, any books and records relating to the requirements of the SAFE Act and by failing to make or compile reports or prepare other information as directed by the Administrator in order to carry out the examination purposes of 59 O.S. § 2095.23, including, but not limited to, accounting compilations, information lists and data concerning loan transactions in a format prescribed by the Administrator or such other information deemed necessary to carry out the examination purposes of 59 O.S. § 2095.23.

(2) The Emergency Order and Notice Hearing filed February 21, 2014 was served on the Respondent at the Respondent's place of business, 741 West New Orleans, Broken Arrow, Oklahoma 74011, on February 24, 2014.

(3) The Respondent provided information to the Petitioner in response to the June 5, 2013 mortgage broker examination information request on February 24, 2014.

(4) The Respondent does not admit to the allegations made by the Petitioner in the Emergency Order and Notice of Hearing filed in this matter and incorporated by reference in this Consent Order.

(5) The Respondent agrees to pay a $1,250.00 civil

penalty. Payment of the civil penalty shall be received by the Petitioner five (5) days prior to the scheduled hearing date in the Emergency Order and Notice of Hearing filed February 21, 2014.

(6) Payment of the $1,250.00 civil penalty shall be made payable by check or money order to the Oklahoma Department of Consumer Credit, shall indicate the payment is for Case Number 14-0029-DIS and shall be addressed to the attention of Roy John Martin, General Counsel, Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

(7) The Respondent agrees to comply with any examination, information or investigation information requests made by the Petitioner in accordance with the provisions of the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act at 59 O.S. § 2095.23, including, but not limited to, the mortgage broker examination information request initially submitted by the Petitioner to the Respondent on June 5, 2013.

(8) The Emergency Order of suspension of the Respondent's mortgage broker license and the cease and desist instanter order shall remain effective until the Respondent has submitted all requested information in response to the Petitioner's mortgage broker examination information request initiated on June 5, 2013, the $1,250.00 civil penalty is paid and this Consent Order is signed and notarized by the Respondent.

(9) A file stamped copy of this Consent Order will be returned by United States mail to the Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

(10) If the Respondent fails to comply with the terms of this Consent Order, the Administrator of the Department of Consumer Credit is authorized to file an application to enforce this Consent Order in the District Court of Oklahoma County, Oklahoma in accordance with of 59 O.S. § 2095.17 of the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act and may also file an administrative action against the Respondent in accordance with 59 O.S. § 2095.17 of the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act.

Scott Lesher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 3/4/14

Sarah Kathleen Cocolin
Mortgage Broker Network Group, LLC

Dated: 02-27-14

VERIFICATION OF CONSENT ORDER, CASE NUMBER 14-0029-DIS

STATE OF Oklahoma)
)
COUNTY OF Tulsa)

Signed and sworn to (or affirmed) before me on 2/27 2014 by Carla Hudson of Mortgage Broker Network Group, LLC.

(Seal, if any)

OFFICIAL SEAL
AARON J. STEELE
NOTARY PUBLIC OKLAHOMA
TULSA COUNTY
COMM. EXP. 12-16-2017
COMM. NO. 13011259

Title (and Rank): Notary Public

My commission expires:

12/16/2017