

Oklahoma Department
of Consumer Credit

OCT 23 2020

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

FILED

OCT 26 2020

STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
COVENANT MORTGAGE SPECIALISTS,))
INC.,)
)
Respondent)

Case No. 20-0077-DIS

CONSENT ORDER

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

(1) Petitioner restates and incorporates by reference the allegations made by Petitioner in the Notice of Hearing filed in this matter.

i. Respondent is a domestic for profit business corporation under the jurisdiction of the State of Oklahoma, Oklahoma Secretary of State filing number 1912371957, active filing status.

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

iii. 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 MB002290;

(b) NMLS unique identifier number/company ID 973967;

(c) Mailing address of record at 300 Sunset Drive SW, Ste. 301, Ardmore, OK 73401;

iv. On July 30, 2020, Liz Foster, Consumer Credit Examiner, performed a mortgage call report review for Respondent.

v. Respondent failed to enter correct Application Data on the mortgage call reports for 2020 Quarter 1. The number of Applications In Process at the beginning of 2020 Quarter 1 did not match the number of Applications In Process for the end of 2019 Quarter 4.

(2) Respondent does not admit to the allegations made by the Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order, except that Respondent admits the facts necessary to establish the Department's jurisdiction over Respondent and the subject matter of this action.

(3) Respondent agrees to correct all mortgage call reports on NMLS and pay a \$150.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before November 12, 2020.

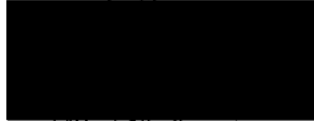
(4) The payment shall be made payable by check or money order to the Oklahoma Department of Consumer Credit, shall indicate the payment is for Case Number 20-0077-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Attorney, Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

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

(6) If 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 the provisions of 59 O.S. § 2095.17(c).



APPROVED



Scott Leshler, Administrator

Scott Leshler
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: October 26, 2020



Covenant Mortgage Specialists,
Inc.

Dated: 10/21/2020

VERIFICATION OF CONSENT ORDER, CASE NUMBER 20-0077-DIS

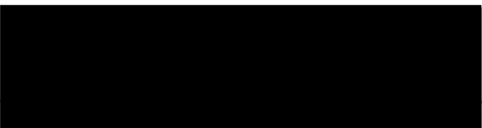
STATE OF OKLAHOMA)
)
COUNTY OF Carter)

Signed and sworn to (or affirmed) before me on October 21st,
2020 by a representative of Covenant Mortgage Specialists, Inc.



Covenant Mortgage Specialists, Inc.

(Seal, if any)



Notary Public

My commission expires:

8-28-2021

