

**BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA**

FILED JANUARY 24, 2024
STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA <i>ex rel.</i>)	
DEPARTMENT OF CONSUMER CREDIT,)	
)	
Petitioner)	
)	
v.)	Case No. 23-0099-DIS
)	
LOGAN FINANCE CORPORATION,)	
)	
)	
Respondent)	

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Logan Finance Corporation, ("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 the Petitioner in the Notice of Hearing filed in this matter.

i. Respondent is a foreign for profit business corporation under the jurisdiction of the State of Arkansas, Oklahoma Secretary of State filing number 2312953133, inactive 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 lender in the State of Oklahoma pursuant to the SAFE Act with the following licensing information indicated by NMLS:

(a) Oklahoma license number ML014438;

(b) NMLS unique identifier number/company ID 127722;

(c) Mailing address of record at 1393 Veterans Memorial Highway, Ste. 308N, Hauppauge, NY 11788;

iv. On March 7, 2023 through March 23, 2023, Angela Gober, Consumer Credit Examiner, conducted an examination of Respondent and results from software that analyzed Respondent's loan portfolio for compliance with State and Federal lending laws and regulations. The Examiner also reviewed a sample of Respondent's loan files, operating policies and procedures and information submitted by Respondent to NMLS as necessary to determine compliance with State and Federal lending guidelines. During the course of the examination, violations were found.

v. Respondent obtained their Oklahoma Mortgage Lender license from Petitioner on 1/31/2022; however, Respondent provided documentation which indicated activity was conducted for Oklahoma consumers starting 3/31/2020 when Respondent was not licensed with Respondent. Respondent's NMLS 2020 Q3 Mortgage Call Reports indicated the Respondent was servicing a loan with an unpaid principal balance of \$507,822.00 while having direct endorsement underwriting authority granted by the United States Department of Housing and Urban Development. Respondent was not licensed with Petitioner at this time.

vi. Respondent provided documentation which indicated Dionisa Gonzolez (NMLS #1219320) was the Loan Officer for an Oklahoma consumer loan starting on 3/31/2020 but did not hold an Oklahoma Mortgage Loan Originator license with Petitioner.

vii. Respondent failed to list all Mortgage Loan Originators that held active Oklahoma MLO licenses and were sponsored by Respondent on the 2022 Q1 and 2022 Q4 Mortgage Call Reports.

viii. Respondent could not provide loan files for 2 withdrawn loans listed on their loan list.

ix. Respondent failed to provide a notice of adverse action or notice of incompleteness within 30 days of receiving an application.

(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 pay a civil penalty of \$4,000.00, payable to the Oklahoma Department of Consumer Credit, on or before February 8, 2024.

(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 23-0099-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Counsel, Department of Consumer Credit, 629 NE 28th Street, Oklahoma City, Oklahoma 73105.

(5) A file stamped copy of this Consent Order will be returned 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).



Scott Leshar
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 1/24/24

Logan Finance Corporation

Dated: _____

VERIFICATION OF CONSENT ORDER, CASE NUMBER 23-0099-DIS

STATE OF NY)
)
COUNTY OF Suffolk)

Signed and sworn to (or affirmed) before me on Jan 22,
2024, by Logan Finance Corporation.



Logan Finance Corporation



(Seal, if any)

Notary Public

My commission expires:

CARLO COLAGIACOMO, JR.
Notary Public - State of New York
No. 01CO6430474
Qualified in Queens County
My Commission Expires March 14, 2026
