

FILED

MAR 12 2018

STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

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

STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
PILGRIM MORTGAGE LLC,)
)
Respondent)

Case No. 17-0398-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Pilgrim Mortgage LLC, ("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 limited liability company under the jurisdiction of the State of Texas, Oklahoma Secretary of State filing number 3712381796, 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 was previously 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 ML010466; Respondent surrendered their license on September 25, 2017.

(b) NMLS unique identifier number/company ID 225091;

(c) Mailing address of record at 1270 N. Loop 1604 E., Ste. 100, San Antonio, TX 78232;

- iv. On April 17, 2017 through April 19, 2017, Anthony Breshers and Sarah Reynolds, consumer credit examiners, conducted an inspection of records at Respondent's business location at 1270 N. Loop 1604 E., Ste, 100, San Antonio, TX 78232. The examination scope consisted of reviewing policies and procedures, reviewing state and federal documents for compliance, reviewing a sample of loans originated, declined and withdrawn between October 1, 2015 and December 31, 2016. During the course of the examination, violations were found.
- v. Respondent failed to provide their HMDA submittal letters for the years 2015 and 2016.
- vi. Respondent failed to provide any documentation which indicates the 2015 and 2016 HMDA reports were filed with the Federal Financial Institutions Examinations Council (FFIEC).
- vii. Respondent failed to provide correct information on their Mortgage Call Reports for Quarter 2 and 3 of the 2016 year. Respondent had the same number of applications for the same dollar amount pending from Quarter 1, 2 and 3 of the 2016 year.
- viii. Respondent failed to list all Mortgage Loan Originators that held active Oklahoma Mortgage Loan Originator licenses and were sponsored by Respondent during the examination scope.

(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.

(3) Respondent agrees to pay a \$7,500.00 civil penalty payable to the Oklahoma Department of Consumer Credit, on or before March 30, 2018.

(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 17-0398-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 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).



[Redacted signature area]

Ruben Tornini, Deputy Administrator
For Scott Leshar
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 3-12-18

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Pilgrim Mortgage LLC

Dated: 3/7/18

