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STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES

BEFORE THE DIRECTOR OF THE DEPARTMENT
OF CONSUMER AND BUSINESS SERVICES

In the Matter of:

American Internet Mortgage, Inc.,
NMLS #2890

Respondent.

M-12-0022


Final Order to Cease and Desist and
Final Order Assessing Civil Penalty
Entered by Default

On April 4, 2012, the Director of the Department of Consumer and Business Services for the State of Oregon (“Director”) acting pursuant to the authority contained in Oregon Revised Statutes (“ORS”) 86A.100 *et. seq.* and Oregon Administrative Rules (“OAR”) 441-850-0005 through 441-885-0010 (together “Oregon Mortgage Lender Laws and Rules”), issued Administrative Order No. M-12-0022 Order to Cease and Desist, Orders and Proposed Order Assessing Civil Penalty and Notice of Opportunity for a Hearing (“Notice Order”) against American Internet Mortgage, Inc.

On April 5, 2012, American Internet Mortgage, Inc. was properly served the Notice Order by certified U.S. mail at 4121 Camino Del Rio S., San Diego, CA 92108. Respondent has not made a written demand for a contested case hearing in this matter and the time to do so has expired.

NOW THEREFORE, after consideration of the file in this matter maintained by the Oregon Department of Consumer and Business Services, the Director hereby issues the following Findings of Fact, Conclusions of Law, and Final Orders.

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



1 **FINDINGS OF FACT**

2 The Director FINDS that:

3 1. American Internet Mortgage, Inc. (“American Internet”) is an active domestic Oregon
4 corporation that was first registered with the Oregon Secretary of State (Registry No. 788720-
5 83) on December 28, 2000.

6 2. American Internet obtained an Oregon mortgage broker license from the Division of
7 Finance and Corporate Securities (“Division”) on April 19, 2004, and was continuously licensed
8 with the Division from April 19, 2004 through April 19, 2005, July 7, 2005 through July 7,
9 2006, and August 9, 2006 through the dated this order was executed.

10 3. As listed in the Nationwide Mortgage Licensing System (“NMLS”), American
11 Internet’s principal place of business is 4121 Camino Del Rio S., San Diego, CA 92108.

12 4. In 2011, NMLS released its mortgage call report (“MCR”) functionality. The MCR is
13 comprised of individual reports of activity by state, called Residential Mortgage Loan Activity
14 reports (“RMLA”) that are compiled and submitted by the company to NMLS on a quarterly
15 basis for each state in which the company does business or sponsors a mortgage loan originator
16 license.

17 5. The MCR functionality was developed to provide entities licensed as mortgage
18 brokers the ability to submit quarterly activity reports. Licensed mortgage brokers must submit
19 MCR reports through the NMLS system within 45 days of the end of the quarter.

20 6. The NMLS online resource center provides the following MCR submission deadlines:
21 (1) Quarter one - January 1 through March 31 - due May 15; (2) Quarter two (“Q2”) April 1
22 through June 30, due August 14; (3) Quarter three (“Q3”) July 1 through September 30, due
23 November 14; and (4) Quarter four (“Q4”) October 1 through December 31, due February 14.

24 7. Since this report was first required for first quarter of 2011, the Division has
25 undertaken an extensive campaign to notify licensed mortgage brokers of the new MCR
26 reporting requirement.





1 8. At all times relevant to this order, Jennifer@aimloan.com has been the e-mail address
2 of record for American Internet as listed in NMLS.

3 9. On February 3, 2012, the Division sent an email message to American Internet,
4 indicating that its Q4 report must be filed through NMLS by February 14, 2012.

5 10. On February 15, 2012, the Division sent a second email message to American
6 Internet, indicating that its Q4 report was due on February 14, 2012 and that it must be filed
7 through NMLS by March 15, 2012.

8 11. On February 15, 2012, the Division sent a letter to American Internet's address of
9 record as listed in NMLS, indicating that American Internet had not filed its Q4 MCR as
10 required and that if the Q4 report was not filed by March 15, 2012 that the matter would be
11 referred for enforcement action.

12 12. On March 16, 2012, the Division reviewed NMLS and confirmed that American
13 Internet had not filed its Q4 MCR and the matter was then referred to enforcement.

14 **CONCLUSIONS OF LAW**

15 The Director CONCLUDES that American Internet violated ORS 86A.239(2) by failing
16 to file the Q4 MCR including RMLA for Oregon in NMLS by March 15, 2012.

17 **ORDERS**

18 NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

19 The Director, pursuant to ORS 86A.127, hereby ORDERS American Internet to Cease
20 and Desist from violating the Oregon Mortgage Lender Laws and Rules.

21 The Director, pursuant to ORS 86A.992, may assess civil penalties of up to \$5,000 per
22 violation of the Oregon Mortgage Lender Law. Further, the Director may assess civil penalties
23 of up to \$20,000 for a continuing violation of the Oregon Mortgage Lender laws and Rules.

24 The Director, pursuant to ORS 86A.992(1), hereby orders American Internet to pay a

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26 ///

1 civil penalty of \$5,000 for the violation of ORS 86A.239(2).

2 Dated this 1st day of May, 2012.

3
4 PARTRICK M. ALLEN, Director
5 Department of Consumer and Business Services

6 /s/ David Tatman
7 David C. Tatman, Administrator
8 Division of Finance and Corporate Securities

9 **NOTICE:** You are entitled to judicial review of this Order. Judicial review may be obtained by
10 filing a petition with the Court of Appeals in Salem, Oregon within 60 days from the service of this
11 Order. Judicial review is pursuant to the provisions of ORS 183.482 to the Oregon Court of
12 Appeals.

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