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\*  
**IN THE MATTER OF:** \*  
\*  
**PERL MORTGAGE, INC.** \*  
**NMLS # 19186** \*  
\*  
**(“PERL MORTGAGE”)** \*  
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**CONSENT ORDER**

**WHEREAS**, the Banking Commissioner (“Commissioner”) is charged with the administration of Part I of Chapter 668, Sections 36a-485 to 36a-534b, inclusive, of the Connecticut General Statutes, “Mortgage Lenders, Correspondent Lenders, Brokers and Loan Originators”;

**WHEREAS**, PERL MORTGAGE is an Illinois corporation that is currently licensed as a mortgage lender under Part I of Chapter 668, Sections 36a-485 *et seq.*, of the Connecticut General Statutes;

**WHEREAS**, Section 36a-490(b) of the 2018 Supplement to the General Statutes and Section 36a-490(b)(2) of the 2018 Supplement to the General Statutes, as amended by Public Act 18-173, requires that a mortgage lender licensee file with the Nationwide Multistate Licensing System and Registry (“NMLS”) a change of the address of a branch office at least thirty (30) calendar days prior to such change, and provide directly to the Commissioner a bond rider or endorsement, or addendum, as applicable, to the surety bond on file with the Commissioner that reflects the new address of the branch office;

**WHEREAS**, PERL MORTGAGE failed to file with NMLS a change of address of a branch office, Branch ID 19762, currently located at 413 N. Carpenter Street, Suite 1W, Chicago, Illinois, at least

thirty (30) calendar days prior to such change and failed to provide a bond rider or endorsement, or addendum, as applicable, to the surety bond on file with the Commissioner;

**WHEREAS**, the Commissioner believes that such allegation would support initiation of proceedings against PERL MORTGAGE, which proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes. Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

**WHEREAS**, PERL MORTGAGE, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegation set forth herein, voluntarily agrees to consent to the entry of the sanction imposed below and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order;

**WHEREAS**, PERL MORTGAGE acknowledges that this Consent Order is a public record and is a reportable event for purposes of NMLS, as applicable;

**AND WHEREAS**, PERL MORTGAGE herein represents to the Commissioner that it has reviewed and updated its internal policies, procedures and controls to ensure that PERL MORTGAGE will file any change it makes to its name or any address of any office specified on its most recent filing with NMLS at least thirty (30) calendar days prior to such change and, in connection with such change, PERL MORTGAGE will provide directly to the Commissioner a bond rider or endorsement, or addendum, as applicable, to the surety bond on file with the Commissioner that reflects such change.

#### **CONSENT TO ENTRY OF SANCTION**

**WHEREAS**, PERL MORTGAGE, through its execution of this Consent Order, consents to the Commissioner’s entry of a Consent Order imposing the following sanction:

No later than the date this Consent Order is executed by PERL MORTGAGE, it shall remit to the Department of Banking by cashier’s check, certified check or money order made payable to “Treasurer, State of Connecticut”, the sum of Five Hundred Dollars (\$500) as a civil penalty.

## CONSENT ORDER

**NOW THEREFORE**, the Commissioner enters the following:

1. The Sanction set forth above be and is hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against PERL MORTGAGE based upon the allegation contained herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against PERL MORTGAGE based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by PERL MORTGAGE and reflected herein is subsequently discovered to be untrue;
3. PERL MORTGAGE shall not take any action or permit any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by PERL MORTGAGE and its control persons, as applicable, on NMLS, nothing in the issuance of this Consent Order shall adversely affect the ability of PERL MORTGAGE to apply for or obtain licenses or renewal licenses under Part I of Chapter 668, Sections 36a-485 *et seq.*, of the Connecticut General Statutes, provided all applicable legal requirements for such license are satisfied and the terms of this Consent Order are followed; and
5. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 2nd day of January 2019.

\_\_\_\_\_/s/\_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner

I, Ken Perlmutter, state on behalf of PERL MORTGAGE, INC., that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of PERL MORTGAGE, INC.; that PERL MORTGAGE, INC., agrees freely and without threat or coercion of any kind to comply with the sanction entered and terms and conditions ordered herein; and that PERL MORTGAGE, INC., voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: \_\_\_\_\_/s/\_\_\_\_\_  
Name: Ken Perlmutter  
Title: President  
PERL MORTGAGE, INC.

State of: Illinois

County of: Cook

On this the 20 day of December 2018, before me, Christopher Louis, the undersigned officer, personally appeared Ken Perlmutter who acknowledged himself/herself to be the President of PERL MORTGAGE, INC., a corporation, and that he/she as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as President.

In witness whereof I hereunto set my hand.

\_\_\_\_\_/s/\_\_\_\_\_  
Notary Public  
Date Commission Expires: 4-12-19