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IN THE MATTER OF:

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IMPAC MORTGAGE CORP.
NMLS # 128231

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(“Impac”)

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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, Impac is a California 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)(2) of the Connecticut General Statutes requires that a mortgage lender licensee file with the Nationwide Multistate Licensing System and Registry (“NMLS”) a change of the address of its main 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 main office;

WHEREAS, Impac failed to file with NMLS a change of the address of its main office, previously 19500 Jamboree Road, Suite 200, Irvine, California, now 4000 MacArthur Blvd, Suite 6000, Newport Beach, California, 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 Impac, 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, Impac, 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, Impac acknowledges that this Consent Order is a public record and is a reportable event for purposes of NMLS, as applicable;

AND WHEREAS, Impac herein represents to the Commissioner that it has reviewed and updated its internal policies, procedures and controls to ensure that Impac 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, Impac 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, Impac, 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 Impac, it shall remit to the Department of Banking by electronic funds transfer, 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 Impac 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 Impac 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 Impac and reflected herein is subsequently discovered to be untrue;
3. Impac shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum 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. Except as specifically provided herein, Impac shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects Impac's (i) testimonial obligations, or (ii) right to take any legal or factual position that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by Impac and its control persons, as applicable, on NMLS, nothing in the issuance of this Consent Order shall adversely affect the ability of Impac 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;
5. This Consent Order shall be binding upon Impac and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 30th day of March 2023.

/s/
Jorge L. Perez
Banking Commissioner

I, Joseph O. Joffrion, state on behalf of Impac Mortgage Corp. 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 Impac Mortgage Corp.; that Impac Mortgage Corp. agrees freely and without threat or coercion of any kind to comply with the sanction entered and terms and conditions ordered herein; and that Impac Mortgage Corp. 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: Joseph O. Joffrion
Title: SVP, General Counsel & Secretary
Impac Mortgage Corp.

State of: California

County of: Orange

On 03/21/2023 before me, Rebecca A. Tomin, Notary Public, personally appeared Joseph O. Joffrion, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PURJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

/s/
Notary Public – REBECCA A. TOMIN
Date Commission Expires: Apr 15, 2023