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IN THE MATTER OF:  
  
L.A. MORTGAGE ONE LLC  
d/b/a L.A. MORTGAGE  
NMLS # 2284171  
  
("Respondent")  
  
\*\*\*\*\*

NOTICE OF AUTOMATIC SUSPENSION  
  
NOTICE OF INTENT TO REVOKE AND  
REFUSE TO RENEW MORTGAGE  
BROKER LICENSE  
  
AND  
  
NOTICE OF RIGHT TO HEARING

**I. LEGAL AUTHORITY AND JURISDICTION**

1. 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".

2. Pursuant to the authority granted by Section 36a-17 of the Connecticut General Statutes, the Commissioner, through the Consumer Credit Division ("Division") of the Department of Banking, has investigated the activities of Respondent to determine if it meets the minimum standards for licensure.

3. Section 36a-492 of the Connecticut General Statutes requires that a mortgage broker licensee maintain a bond that runs concurrently with the period of the license for the main office.

4. The Commissioner has reason to believe that as of March 13, 2023, Respondent failed to have a bond in place as required by Section 36a-492 of the Connecticut General Statutes.

5. As a result, the Commissioner finds that sufficient grounds exist for the automatic suspension of Respondent's mortgage broker license in Connecticut effective March 13, 2023, and to revoke and refuse to renew Respondent's mortgage broker license in Connecticut pursuant to Sections 36a-492(c) and

36a-494(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes.

## II. MATTERS ASSERTED

6. Respondent is a Michigan limited liability company with a main office at 400 Hamilton Row Suite 200, Birmingham, Michigan (“Main Office”).

7. Respondent is presently licensed by the Commissioner through the Nationwide Multistate Licensing System and Registry (“NMLS”) to act as a mortgage broker in Connecticut from the Main Office location.

8. On December 8, 2022, Respondent applied for renewal of its mortgage broker license on NMLS, which application is currently pending.

9. On February 10, 2023, the Commissioner received notice from the Hartford Fire Insurance Company that surety bond number 57BSBIU8219, issued on behalf of Respondent with respect to its mortgage broker license for its Main Office, would be cancelled effective March 13, 2023.

10. On March 3, 2023, pursuant to Section 4-182(c) of the Connecticut General Statutes, the Division informed Respondent by e-mail of the notice of cancellation and provided Respondent an opportunity to show compliance with all lawful requirements for the retention of its mortgage broker license in Connecticut.

11. Respondent failed to file with the Commissioner a letter of reinstatement of the bond, a new bond or request surrender of its license in Connecticut. As a result, the Commissioner automatically suspended Respondent’s license to act as a mortgage broker in Connecticut from the Main Office location effective March 13, 2023.

### **III. STATUTORY BASIS FOR REVOCATION AND REFUSAL TO RENEW MORTGAGE BROKER LICENSE**

12. Respondent's failure to maintain a surety bond that runs concurrently with the period of its mortgage broker license, as more fully described in paragraphs 6 through 11, inclusive, constitutes sufficient grounds for the Commissioner to deny an application for such license under Section 36a-489(a) of the Connecticut General Statutes and constitutes sufficient grounds for the Commissioner to revoke and refuse to renew Respondent's license to act as a mortgage broker in Connecticut from its main office pursuant to Sections 36a-492(c) and 36a-494(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes.

### **IV. NOTICE OF AUTOMATIC SUSPENSION, NOTICE OF INTENT TO REVOKE AND REFUSE TO RENEW MORTGAGE BROKER LICENSE AND NOTICE OF RIGHT TO HEARING**

**WHEREAS**, Respondent's failure to maintain a surety bond that runs concurrently with the period of its mortgage broker license constitutes sufficient grounds for the Commissioner to revoke and refuse to renew its license to act as a mortgage broker in Connecticut from its Main Office pursuant to Sections 36a-492(c) and 36a-494(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes.

**NOW THEREFORE**, pursuant to the authority granted in Section 36a-492(c) of the Connecticut General Statutes, the Commissioner gives **NOTICE** that on March 13, 2023, the license of L.A. Mortgage One LLC d/b/a L.A. Mortgage to act as a mortgage broker in Connecticut from 400 Hamilton Row Suite 200, Birmingham, Michigan, was **AUTOMATICALLY SUSPENDED** pending proceedings for revocation and refusal to renew.

**FURTHER**, notice is hereby given to Respondent that the Commissioner intends to **REVOKE** and **REFUSE TO RENEW** Respondent's license to act as a mortgage broker in Connecticut from the Main Office, subject to Respondent's right to a hearing on the allegation set forth above.

A hearing will be granted to Respondent if a written request for a hearing is received by the Department of Banking, Consumer Credit Division, 260 Constitution Plaza, Hartford, Connecticut 06103-1800 or submitted by e-mail to [DOB.hearingsupport@ct.gov](mailto:DOB.hearingsupport@ct.gov) within fourteen (14) days following its receipt of this Notice of Automatic Suspension, Notice of Intent to Revoke and Refuse to Renew Mortgage Broker License and Notice of Right to Hearing as set forth in subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes. This Notice of Automatic Suspension, Notice of Intent to Revoke and Refuse to Renew Mortgage Broker License and Notice of Right to Hearing shall be deemed received on the earlier of the date of actual receipt, or seven (7) days after mailing or sending. To request a hearing, complete and return the enclosed Appearance and Request for Hearing Form to one of the above-referenced addresses. If Respondent will not be represented by an attorney at the hearing, please complete the Appearance and Request for Hearing Form as “pro se”. Once a written request for hearing is received, the Commissioner may issue a notification of hearing and designation of hearing officer that acknowledges receipt of a request for a hearing, designates a hearing officer and sets the date of the hearing in accordance with Section 4-177 of the Connecticut General Statutes and Section 36a-1-21 of the Regulations of Connecticut State Agencies. If a hearing is requested, the hearing will be held either in person or remotely via videoconference using Microsoft Teams on July 26, 2023, at 10 a.m.

If a hearing is requested, it will be held in accordance with the provisions of Chapter 54 of the Connecticut General Statutes, unless Respondent fails to appear at the hearing. At such hearing, Respondent will have the right to appear and present evidence, rebuttal evidence and argument on all issues of fact and law to be considered by the Commissioner. If the hearing is remote, it will be held in accordance with Section 149 of June Special Session Public Act 21-2, as amended by Section 1 of Public Act 22-3, and the Remote Hearing Guidelines available on the Department’s website at <https://portal.ct.gov/dob>.

If Respondent does not request a hearing within the time prescribed or fails to appear at any such hearing, the allegation herein will be deemed admitted. Accordingly, the Commissioner will issue an

order revoking and refusing to renew Respondent's license to act as a mortgage broker in Connecticut from 400 Hamilton Row Suite 200, Birmingham, Michigan.

So ordered at Hartford, Connecticut,  
this 25th day of May 2023.

/s/  
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Jorge L. Perez  
Banking Commissioner

## CERTIFICATION

I hereby certify that on this 25th day of May 2023, the foregoing Notice of Automatic Suspension, Notice of Intent to Revoke and Refuse to Renew Mortgage Broker License and Notice of Right to Hearing was sent by certified mail, return receipt requested, to L.A. Mortgage One LLC d/b/a L.A. Mortgage, Attention: Melody Dado, Director of Operations, 400 Hamilton Row Suite 200, Birmingham, Michigan 48009, Certified Mail No. 7015 1520 0000 1824 9337; and via electronic mail to L.A. Mortgage One LLC d/b/a L.A. Mortgage, Attention: Melody Dado, Director of Operations, who is designated as the primary contact in the employee fields on the Nationwide Multistate Licensing System and Registry, at the electronic address provided therein.

/s/ \_\_\_\_\_  
Swarupa Madhavan  
Paralegal