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

**ORDER REVOKING AND REFUSING
 TO RENEW MORTGAGE BROKER
 LICENSE**

I. PRELIMINARY STATEMENT

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, 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;

WHEREAS, on May 25, 2023, the Commissioner issued a Notice of Automatic Suspension, Notice of Intent to Revoke and Refuse to Renew Mortgage Broker License and Notice of Right to Hearing (“Notice”) against Respondent, which Notice is incorporated herein by reference;

WHEREAS, on May 25, 2023, the Notice was caused to be mailed by certified mail, return receipt requested, to Respondent (Certified Mail No. 70151520000018249337), and sent via electronic mail to the designated primary company contact in the employee fields on the Nationwide Multistate Licensing System and Registry, at the electronic address provided therein;

WHEREAS, the Notice provided Respondent with the opportunity for a hearing and stated that if a hearing was not requested within 14 days following receipt of the Notice, or if Respondent failed to appear at any such hearing, the allegation would be deemed admitted and the Commissioner would issue an order revoking and refusing to renew Respondent's license to act as a mortgage broker in Connecticut;

WHEREAS, on May 30, 2023, Respondent received the Notice;

WHEREAS, Respondent failed to request a hearing within the prescribed time period;

WHEREAS, the Commissioner alleged in the Notice, with respect to the activity described therein, that Respondent failed to maintain a surety bond that runs concurrently with the period of its mortgage broker license, which 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;

WHEREAS, Section 36a-51(b) of the Connecticut General Statutes provides, in pertinent part, that "[i]f the licensee does not request a hearing within the time specified in the notice . . . , the commissioner shall . . . revoke or refuse to renew the license. No such license shall be . . . revoked except in accordance with the provisions of chapter 54";

AND WHEREAS, Section 36a-1-31(a) of the Regulations of Connecticut State Agencies provides, in pertinent part, that "[w]hen a party fails to request a hearing within the time specified in the notice, the allegations against the party may be deemed admitted. Without further proceedings or notice to the party, the commissioner shall issue a final decision in accordance with section 4-180 of the Connecticut General Statutes and section 36a-1-52 of the Regulations of Connecticut State Agencies."

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. The Commissioner finds that the matters asserted, as set forth in paragraphs 6 through 11, inclusive of Section II of the Notice shall constitute findings of fact within the meaning of Section 4-180(c) of the Connecticut General Statutes, and that the conclusions as set forth in paragraph 12 of Section III of the Notice shall constitute conclusions of law within the meaning of Section 4-180(c) of the Connecticut General Statutes and Section 36a-1-52 of the Regulations of Connecticut State Agencies.

2. The Commissioner finds that Respondent has engaged in acts or conduct which, 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, constitutes sufficient grounds to revoke and refuse to renew Respondent's license to act as a mortgage broker in Connecticut from 400 Hamilton Row Suite 200, Birmingham, Michigan.

3. The Commissioner finds that the Notice was given in compliance with subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes and Section 4-177 of the Connecticut General Statutes.

III. ORDER

Having read the record, **I HEREBY ORDER**, 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, that:

1. 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, be and is hereby **REVOKED**;
2. 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, **NOT BE RENEWED**; and

3. This Order shall become effective when mailed.

So ordered at Hartford, Connecticut,
this 29th day of June 2023.

/s/

Jorge L. Perez
Banking Commissioner

This order was sent by certified mail,
return receipt requested, to Respondent
on June 30, 2023.

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. 9589 0710 5270 0567 2699 61

This order was also sent by electronic mail to L.A. Mortgage One LLC d/b/a L.A. Mortgage, at the attention of Melody Dado, Director of Operations, who is designated as the primary contact in the contact employee field on the Nationwide Multistate Licensing System and Registry.