

1 MARY ANN SMITH
Deputy Commissioner
2 DEPARTMENT OF BUSINESS OVERSIGHT
320 W. 4th St., Suite 750
3 Los Angeles, California 90013

4 Attorneys for Complainant

5
6 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
7 OF THE STATE OF CALIFORNIA

8 In the Matter of THE COMMISSIONER OF)
9 BUSINESS OVERSIGHT,)

10 Complainant,)

11 vs.)

12)
13 AMERA MORTGAGE CORPORATION,)

14 Respondent.)
15)
16)

FILE NO.: 417-0020

ORDER (1) SETTING ASIDE “ORDER
SUMMARILY REVOKING RESIDENTIAL
MORTGAGE LENDER AND/OR SERVICER
LICENSE PURSUANT TO FINANCIAL
CODE SECTION 50401” AND (2) STAYING
FURTHER PROCEEDINGS IN COMPLIANCE
WITH 11 U.S.C. § 362 OF THE U.S.
BANKRUPTCY CODE

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18 TO: Amera Mortgage Corporation
1050 Corporate Office Drive, Suite 250
19 Milford, MI 48381

20 The Commissioner of Business Oversight finds as follows:

21 Amera Mortgage Corporation (“Amera”) did not pay its assessment for the 2014/2015 fiscal
22 year as required by Financial Code section 50401. On November 17, 2014, the Commissioner of
23 Business Oversight (“Commissioner”) issued an “Order Summarily Revoking Residential Mortgage
24 Lender and/or Servicer License Pursuant to Financial Code Section 50401” (“Summary Order”) to
25 Amera. By the terms of that Summary Order, Amera’s license would be revoked effective
26 December 16, 2014, if Amera did not pay its assessment by the close of business on December 15,
27 2014. Amera did not pay its assessment by December 15, 2014.

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On December 22, 2014, the Commissioner received notification that Amera had filed a Petition for bankruptcy under Chapter 7 of the U.S. Bankruptcy Code in the United States Bankruptcy Court on December 15, 2014.

Pursuant to 11 U.S.C. § 362 of the U.S. Bankruptcy Code, the filing of a Petition under Chapter 7 of the U.S. Bankruptcy Code automatically stays any administrative proceeding to collect assessments, if that proceeding arose before the commencement of the bankruptcy case.

THEREFORE, GOOD CAUSE APPEARING:

(1) The “Order Summarily Revoking Residential Mortgage Lender and/or Servicer License

Pursuant to Financial Code section 50401” issued to Amera Mortgage Corporation is hereby SET ASIDE as of December 15, 2014; and

(2) Further proceedings in connection with Amera’s failure to pay its assessment for the 2014/2015 fiscal year are STAYED, in compliance with 11 U.S.C. § 362(a).

Nothing in this Order prohibits or precludes the Commissioner from commencing separate license revocation proceedings against Amera for any failure to pay future assessments, or for other regulatory violations.

Dated: February 6, 2015

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
DIAUN M. BURNS
Special Administrator
California Residential Mortgage Lending Act
(213) 576-7620
FAX: (213) 576-7574