

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (State Bar No. 110628)
Senior Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of:) CRMLA LICENSE NO.: 417-0020
)
12 THE COMMISSIONER OF BUSINESS) ACCUSATION
13 OVERSIGHT,)
)
14 Complainant,)
)
15 vs.)
)
16 AMERA MORTGAGE CORPORATION,)
17)
18 Respondent.)
19)

20 The Complainant is informed and believes, and based upon such information and belief,
21 alleges and charges Respondent as follows:

22 I

23 **Introduction**

24 1. Amera Mortgage Corporation (“Amera”) is licensed by the Commissioner of
25 Business Oversight ("Commissioner" or "Complainant") as a residential mortgage lender and
26 servicer pursuant to the California Residential Mortgage Lending Act ("CRMLA") (Fin. Code
27 §50000 et seq.). Amera had its principal place of business located at 1050 Corporate Office Drive,
28 Suite 250, Milford, Michigan 48381.

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II

Failure to File Annual Audit Reports

2014 Annual Audit Report

2. Pursuant to Financial Code section 50200, all licensees under the CRMLA are required to file an annual audit report containing audited financial statements (“audit report”) within 105 days after the close of their fiscal year. CRMLA licensees are directed to file their audit reports with the Commissioner by uploading them into the National Mortgage Licensing System (“NMLS”). The fiscal year end for Amera is December 31.

3. On or about December 16, 2014, Amera was notified in writing by the Complainant that its audit report for the fiscal year end December 31, 2014 was due April 15, 2015. Amera failed to submit the 2014 audit report by April 15, 2015.

4. On or about April 1, 2015, Amera was notified through NMLS that it had not yet filed its 2014 audit report.

5. Amera has yet to submit the 2014 audit report as required by Financial Code section 50200 either by uploading the audit report into NMLS or providing it directly to Complainant.

2015 Annual Audit Report

6. On or about December 2, 2015, Amera was notified in writing by the Complainant that its audit report for the fiscal year end December 31, 2015 was due April 15, 2016. Amera failed to submit the 2015 audit report by April 15, 2016.

7. On or about March 31, 2016, Amera was notified through NMLS that it had not filed its 2015 audit report as required.

8. Amera has yet to submit the 2015 audit report as required by Financial Code section 50200 either by uploading the audit report into NMLS or providing it directly to Complainant.

III

Failure to File Annual Loan Reports

2014 Loan Reports

9. Pursuant to Financial Code sections 50307 and 50401, all licensees under the CRMLA are required to file an annual Report of Principal Amount of Loans and Aggregate Amount

1 of Loans Serviced, Report on Non-Traditional, Adjustable Rate and Mortgage Loan Products, and
2 Mortgage Loan Survey, and Non-Traditional, Adjustable Rate and Mortgage Loan Survey (“Loan
3 Reports”) on or before March 1 of each year for the preceding 12 month period ended December 31.

4 10. On or about February 2, 2015, Loan Report forms for the calendar year 2014 were
5 sent to Amera with a notice that the Loan Reports were due on March 1, 2015. Amera failed to
6 submit the Loan Reports by the March 1, 2015 deadline and continues in its failure to submit the
7 Loan Reports for the calendar year 2014.

8 **2015 Loan Reports**

9 11. On or about January 20, 2016, Loan Report forms for the calendar year 2015 were
10 sent to Amera with a notice that the Loan Reports were due on March 1, 2016. Amera failed to
11 submit the Loan Reports by the March 1, 2016 deadline and continues in its failure to submit the
12 Loan Reports for the calendar year 2015.

13 **IV**

14 **Revocation Statute**

15 12. Financial Code section 50327 provides in pertinent part:

16 (a) The commissioner may, after notice and a reasonable opportunity to
17 be heard, suspend or revoke any license, if the commissioner finds that:

18 (1) the licensee has violated any provision of this division or rule or order
19 of the commissioner thereunder; or (2) any fact or condition exists that, if
20 it had existed at the time of the original application for license, reasonably
would have warranted the commissioner in refusing to issue the license originally.

21 **V**

22 **Conclusion**

23 13 The Commissioner finds that, by reason of the foregoing, Amera has repeatedly
24 violated Financial Code sections 50200, 50307, and 50401, and based thereon, grounds exist to
25 revoke the residential mortgage lender and servicer license of Amera pursuant to Financial Code
26 section 50327.

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VI

Prayer

WHEREFORE, IT IS PRAYED that:

Pursuant to Financial Code section 50327, the residential mortgage lender and servicer license of Respondent Amera Mortgage Corporation be revoked.

Dated: December 19, 2016
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Judy L. Hartley
Senior Counsel
Enforcement Division